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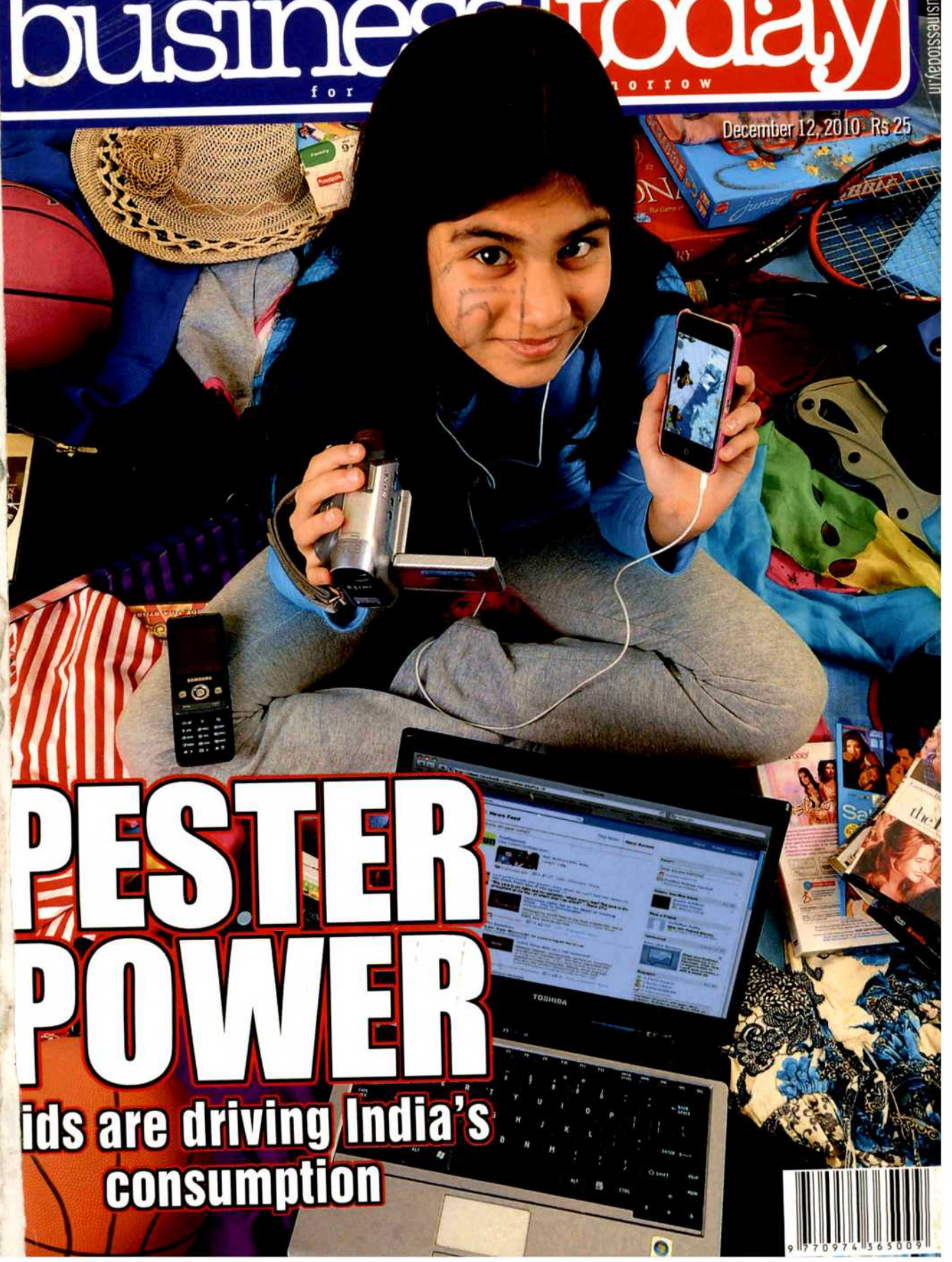

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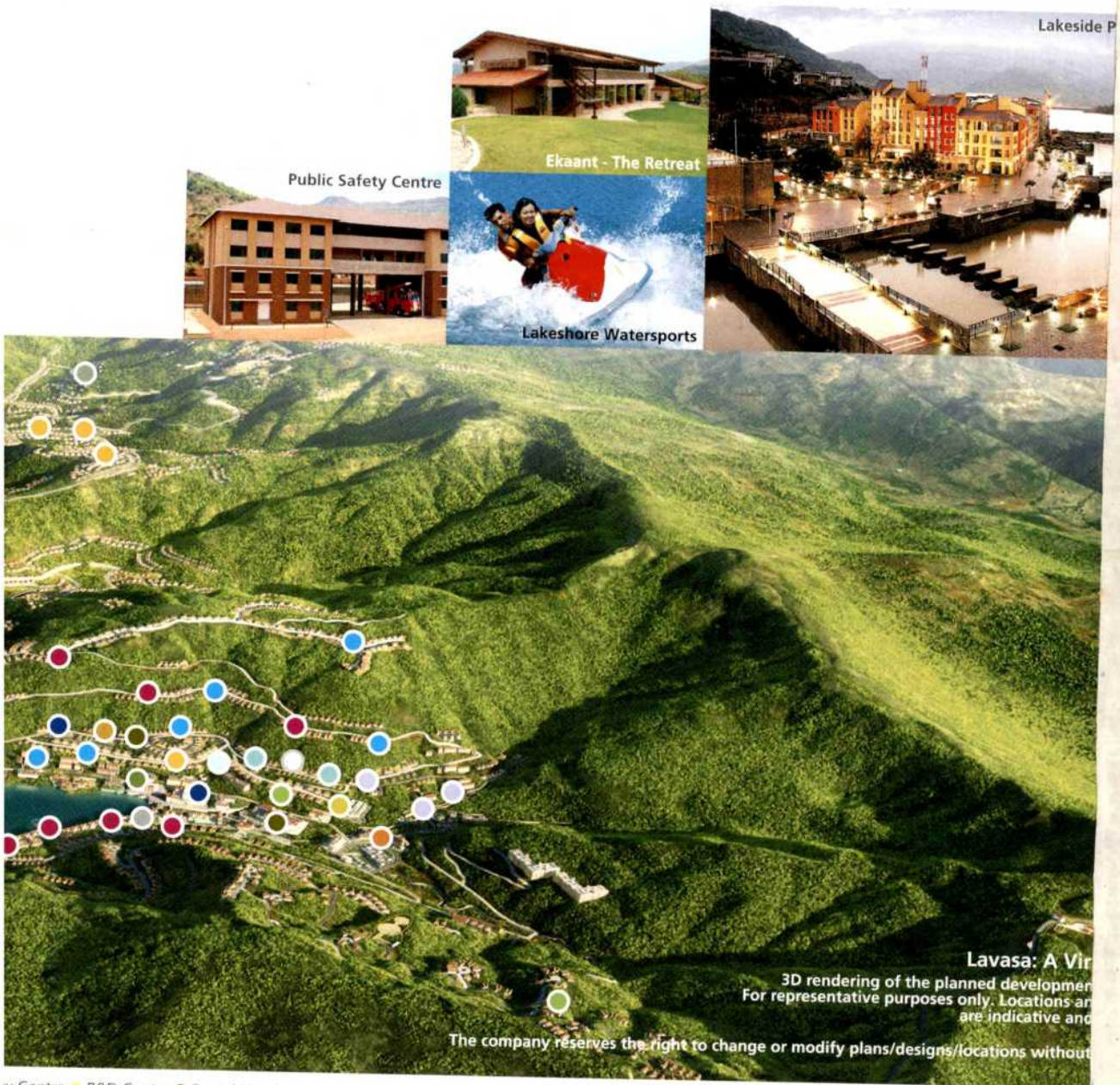

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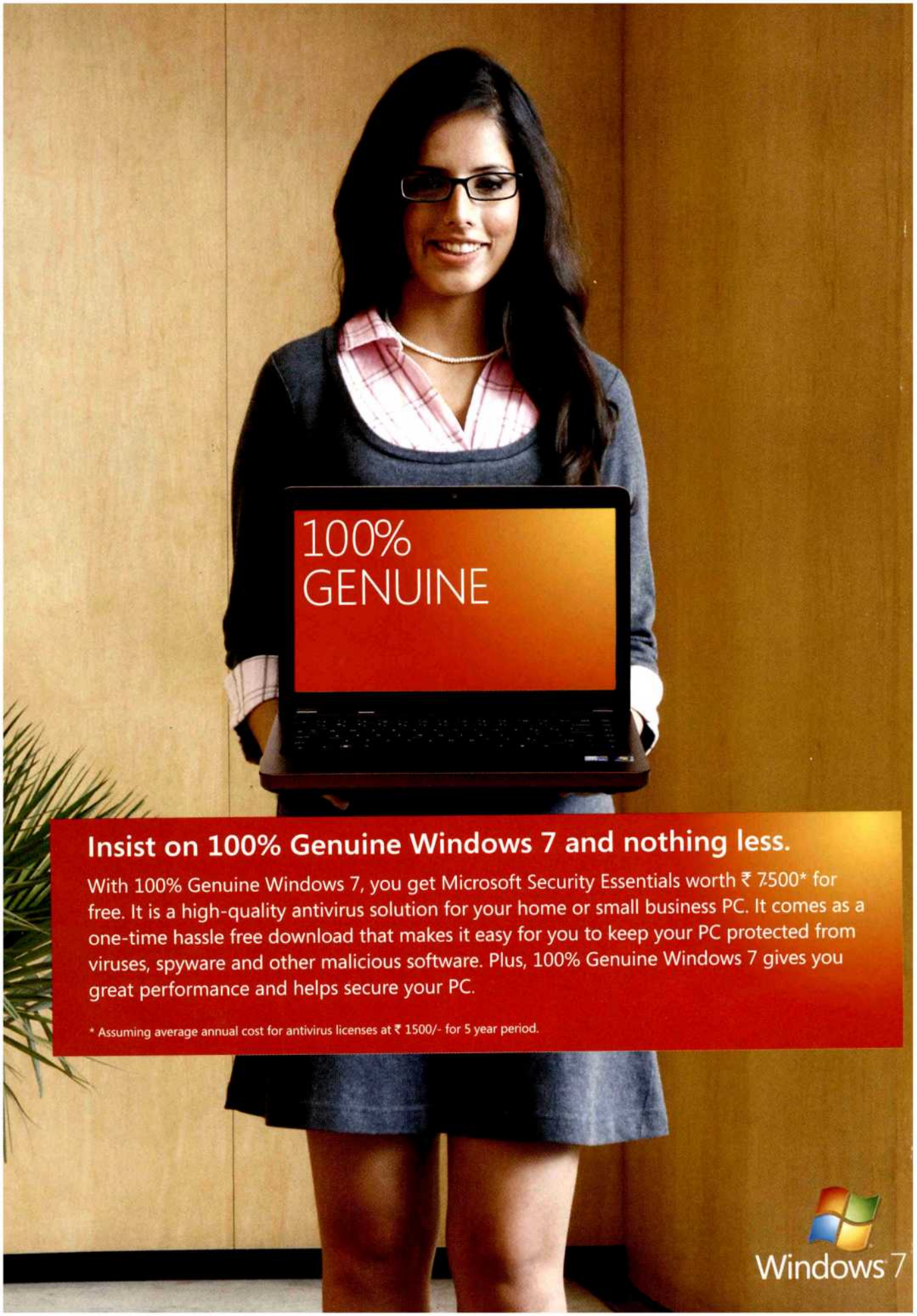

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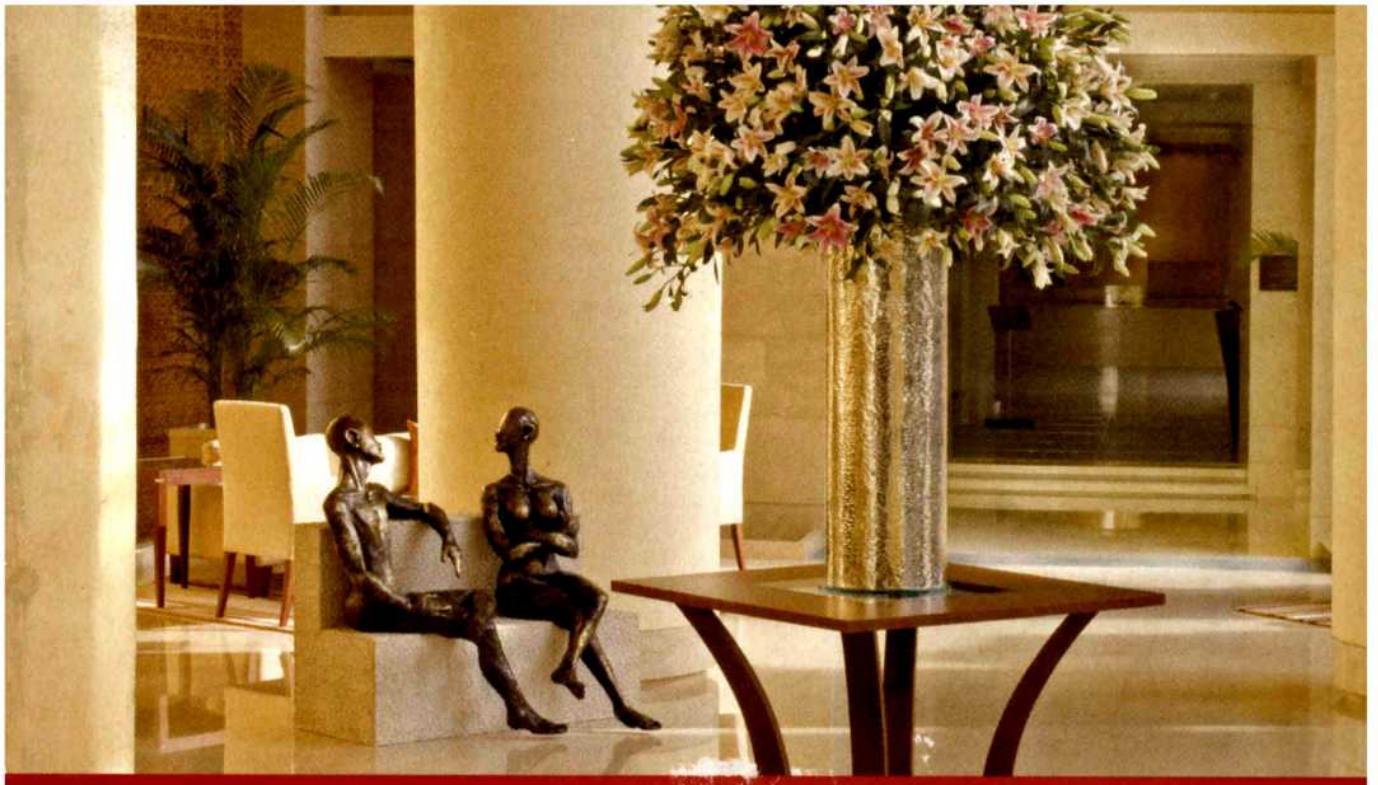

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The Republic

From the Editor

P32409

Remember when mall meant a tree-shaded promenade in Shimla or one of those picturesque cantonment towns, and plastic was when your grandmother graduated from tin buckets in the bathroom? Now the Oxford dictionary lists "malling: the action of passing time at a shopping mall", and tykes, tots, teens and tweens wash through our malls in wave after spending wave, many of them waving plastic bestowed by doting parents. India is on a spending binge never witnessed in history. Did somebody say we are a nation of prudent savers? The numbers are *awesome* — which is what a four-year-old calls his Ben 10 wristwatch and what advertisers on the Cartoon Network croon when their targeted commercials hit home at the KGOYs — kids growing older younger.

OMG! Nielsen's 3rd Quarter 2010 global survey of consumer confidence shows Indians are the most optimistic among 53 countries. We look virtually unstoppable, and we are spending like there is no tomorrow. Actually there is — because tomorrow we will want to throw away our dull flat-screen TV and buy a 42-inch LCD model. Money's burning a hole in our pockets, and kids who know exactly what they want — and what they want their parents to want — are powering this shopathon. As consumer guru Rama Bijapurkar notes in a column on page 94, it's a happy *jugalbandhi* of wishes and wallets.

At *Business Today* we love watching trends as much as we love reporting them, and this one is rearing up — Woof! — on its hind legs begging to be noticed. This time it's not just about rich city kids. Look at what small-town materialists covet in Theni and Tumkur on page 84. Be swept along in a riot of colours, gadgets, toys, clothes, food, games, and THINGS in our photo essay starting on page 96 that will take your breath away. Why are there nothing but smiles among the shareholders in Disney, Nickelodeon's parent Viacom, and Mothercare, not to speak of those folks who make autos, televisions, phones, clothes, toys, games, and not forgetting Apple and its gazillion apps? Because India's economy is going like a bazooka, stooooooooooopid!

So Esh Kumar Sharma led the charge of the baby-tracking brigade. He and a few colleagues also found time to attend the World Economic Forum in Delhi where hundreds of serious adults debated *Implementing India*. Little do they know that all you have to do is open the mall doors at the crack of dawn every day. Don't let this exuberance prevent you from reading our special WEF coverage starting on page 51.

The urge to do business and make money is coursing through all our veins and nearly nothing can stop us — not even stone-pelters, curfews, bullets and non-existent roads. It's enough to make the hardiest businessman weep, but what Puja Mehra found in the Kashmir Valley was a number of indomitable entrepreneurs whose stories make for a hope-inspiring contrast to the mayhem all around. Makes you want to raise a tankard in salute — bubbling with froth from a microbrewery. Go to page 142 to learn how to make your own beer — and don't miss the tiny asterisked footnote at the very end.

Chaitanya Kalbag

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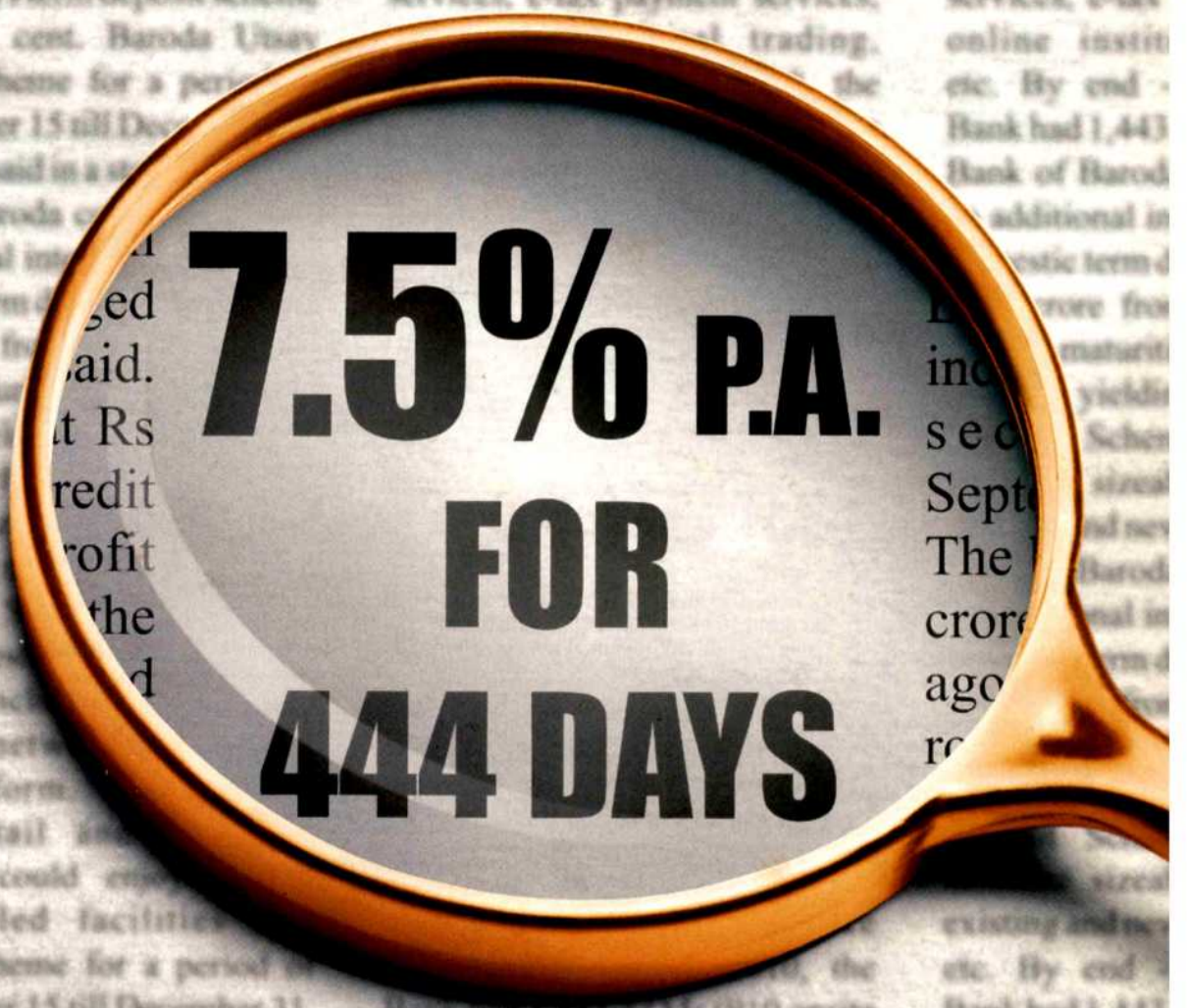

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MD, 3M India

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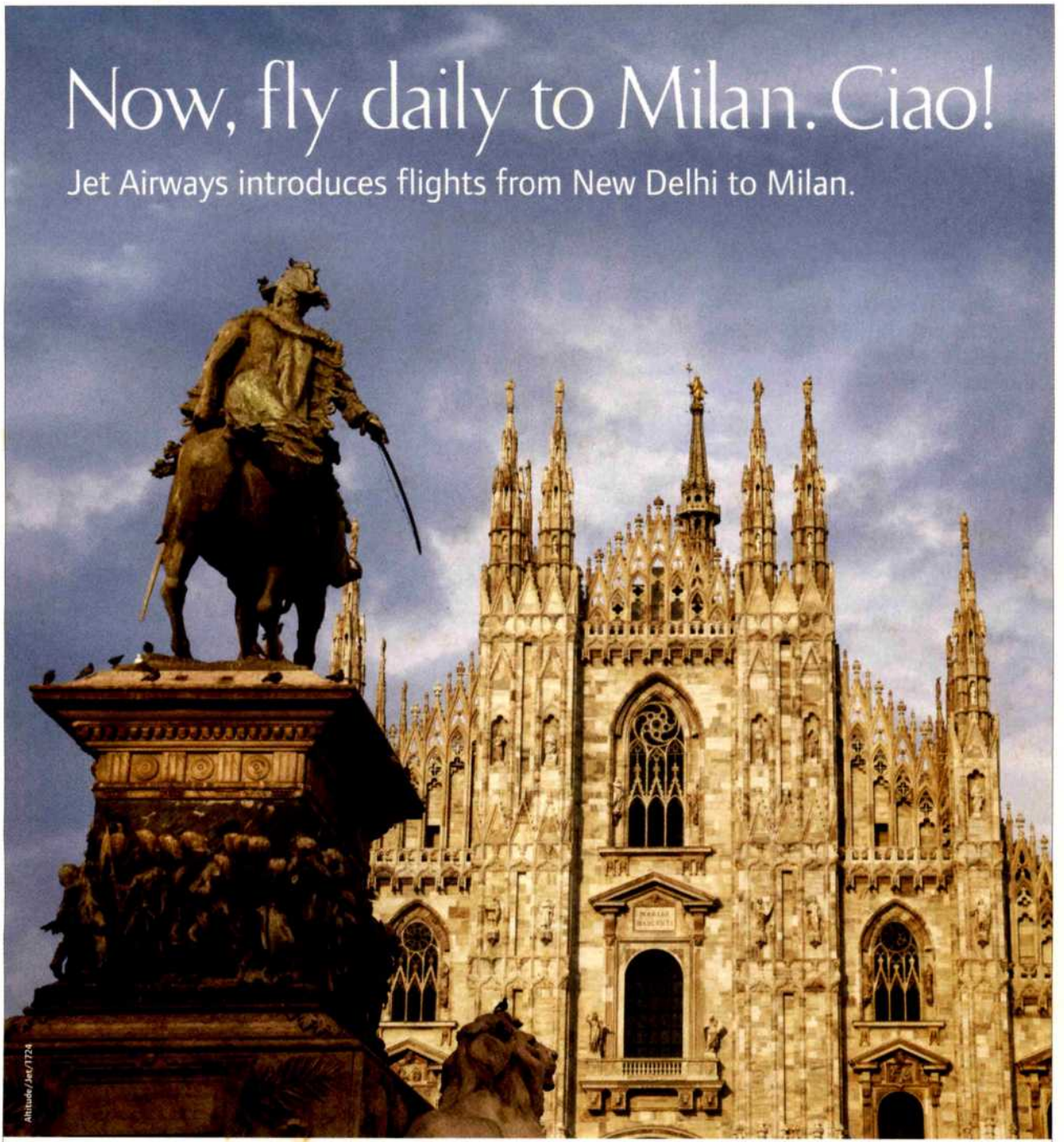

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Leading from Front

The Most Powerful Women in Indian Business (BT cover, November 28) is a unique platform that brings together a bevy of successful women to share their experiences, hurdles and triumphs in the corporate world. I am sure the New Age women of today will be eager to learn and explore the values and strategies that have helped these women business leaders climb the heights of success and power.

Prerna Rai, *Chennai*

Women-led Businesses

Historically, entrepreneurship has been a male-dominated pursuit, but as your cover story shows, many of today's most inspirational entrepreneurs are women. Women are working their way to the top of companies and starting their own businesses. Businesses owned by women are among the fastest-growing segments of small business owners globally. The time couldn't be better for women who are looking to start a business.

Vineet Madhukar, *Delhi*

Redefining Roles

Women are making great strides in business. And not just as personal assistants or public relations officers, but right up there at the very top. Some like Indra Nooyi and Chanda Kochhar run the most successful companies across the world and have become role models for businesswomen still on the way.

Neha Thakur, *Kolkata*

"The New Age women will explore the values that have helped women business leaders climb the heights of success"

The Power Game

With reference to *Power Seekers* (BT, October 17), I am surprised that Jaiprakash Power Ventures Ltd. (JPVL), India's largest producer of hydropower in the private sector, did not find any mention in the story. We find it difficult to believe that any research done for the story did not reveal the relevant data for the group's efforts in the power sector. The company is working on projects of over 13,000 MW and was the first hydropower company to be listed on the stock exchanges in 2005.

Sunita Joshi, *Head, Corporate Communication, Jaiprakash Associates Ltd, Noida*

Editor's Reply:

The idea behind the feature was to capture the trends in the power generation business, especially in thermal power, in which there is heightened action. The names mentioned were meant to be representative, and not exhaustive.

www.businesstoday.in/special on the World Economic Forum *(BT,* November 28) highlights the most important business issues debated at the event.

www.businesstoday.in@coverstory: *BT* 500: *India's Most Valuable Companies* (*BT,* November 14) ranks top companies in the private and public sectors by market value.

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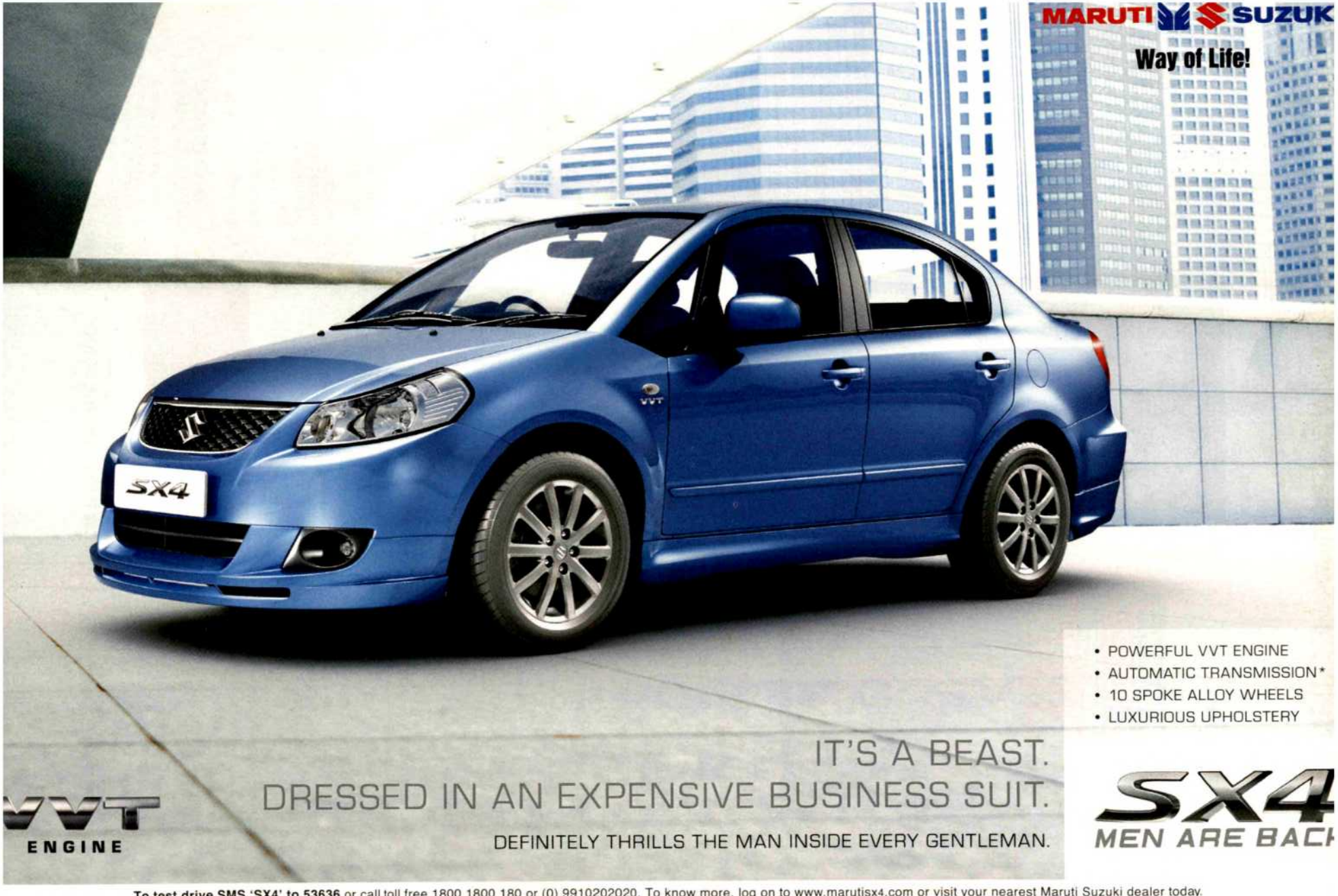

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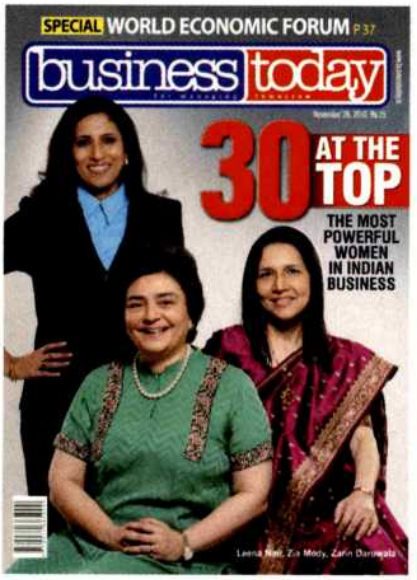

This year, for the seventh time we have put the stories about 30 Most Powerful Women in Indian business. Their profiles are a roll-call of women who punch above their weight in entrepreneurship and business leadership, have pushed boardroom doors ajar and are certainly unto the honour born.

businesstoday.in/coverstory

Blogs

Kushan Mitra on SpiceJet's move to add thirty 78-seater Bombardier Q400 turboprop aircraft to its fleet.

» businesstoday.in/kushan

Shamni Pande on the latest debate on why agriculture needs to be acknowledged as an industry.

» businesstoday.in/shamni

Anand Adhikari on the need for the government and the corporate sector to create opportunities for inclusive growth for rural India.

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High on Herbs

Thanks to its Liv.52 ayurvedic medication, which is the only ayurveda pill among the 12 best-selling medicines in the country, Bangalore-based Himalaya Drug Co has entered the ranks of Big Pharma in India. No wonder many companies want to acquire a stake in it. But dealmakers know it is not up for sale, although they do not give up hope or stop making bids.

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Letter from the Editor »
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Case Study

Read cases of corporate successes and failures analysed in detail and lessons drawn. Plus, commentaries from experts. Cases include **The Oberoi Group, Ashok Leyland, MRTS Chennai, Ponni Sugars** and **Maruti Suzuki.**

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19 BlackBerry Let-down
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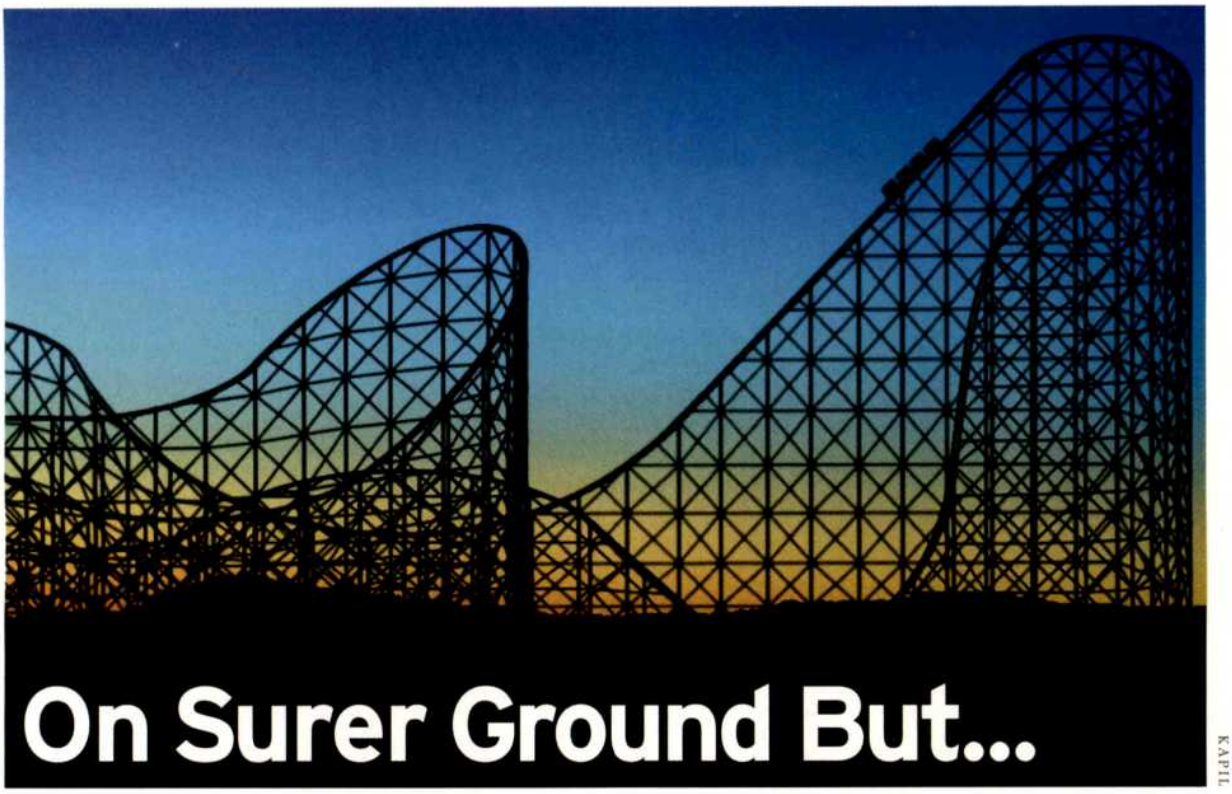
34 Potter's H-owl-ers



On Surer Ground But...

KAPIL

The current stock market rally seems to be on a much stronger footing than the one in fiscal 2008, but investors need to be vigilant, argues Rashesh Shah.

The more things change, the more they remain the same. Clichéd as it may sound, it is true for a lot of things in life, including the stock markets. With the Sensex comfortably staying above the 20,000 mark for a while now, and, in fact, even having closed above the 21,000 level on the opening day of Samvat 2067, there is plenty of excitement on the streets. One cannot blame anyone for this; however, there is an unmistakable sense of déjà vu as well. These are territories where the markets have been before and it is hard not to draw parallels between what happened three years ago and the rise in indices today.

Like it happened then, even today it is the money, pumped in by foreign institutional investors, or FIIs, that is chiefly

21,004

The all-time high closing for the BSE Sensex on 5th November, 2010

responsible for the bull run. Yes, the amount has changed, with the inflows this year set to cross ₹100,000 crore. However, their contribution in driving the markets cannot be ignored. Apart from this, the strong earnings season was also a key reason for the good times for the investors, both in the financial year 2008 and now.

Nonetheless, there are differences as well in what we are witnessing now from what we saw before. Today, our repo rate stands at 6.25 per cent versus 7.75 per cent then. The difference of 150 bps makes me feel we are still in the early stages of the cycle. Also, retail participation in this rally is much lower. Today, equity markets continue to remain a place where retail investors hesitate to enter with the kind of confidence they do while investing in fixed deposits and bonds.

Let us take the argument forward. The GDP estimate for 2010-11 is ₹70 trillion, which is 40 per cent more than ₹49.5 trillion in 2007-08 at the current market rates. When you consider that the Sensex is at the same level for both these GDP numbers, one does get the feeling that we are on a much firmer footing now than we were earlier. Our GDP has grown by 42 per cent in the last three years while the total market capitalisation grew around eight per cent. So, on that metric, too, there is a lot more comfort now. Then, as stated earlier, earnings drove the markets both in 2007-08 and today. But in 2007, the price earnings, or P-E, ratio was 25x. Today, at the same index level, the P-E is 20x @2011 earnings.

Globally, there are some factors that could also determine how long this rally might last. While the western economies, including the United States and Europe, are still feeling the pangs of the global crisis, there are signs that the US in particular will continue with the quantitative easing measures for much longer. Even during the Fed meet in the first week of November, Ben Bernanke indicated little which suggests that the Fed will harden its key rates anytime soon. To put things in perspective, the yield on the 10-year treasury note in January 2008 was 3.8 per cent; today it stands at 2.5 per cent.

Moreover, in India, with inflation still a concern, there are no clear indications of whether we have seen the last of the rate hikes from Mint Road, although the Reserve Bank of India has hinted at a pause in the near term. With growth and interest rate differentials being high, we could see more inflows into emerging economies, especially India.

The widening current account deficit, or CAD, is another area of concern, rising by three times — to $13.7 billion in Q1, from $4.5 billion a year ago. As a result, foreign inflows are being welcomed by policymakers and, in fact, are required to offset the deficit. As a corollary to this, the policymakers would not prefer to use the option of imposing capital controls. As some countries continue to remain under stress and there are risks of exchange rate wars, I am sure our regulatory system is strong enough, as it has always been, to absorb shocks if any.

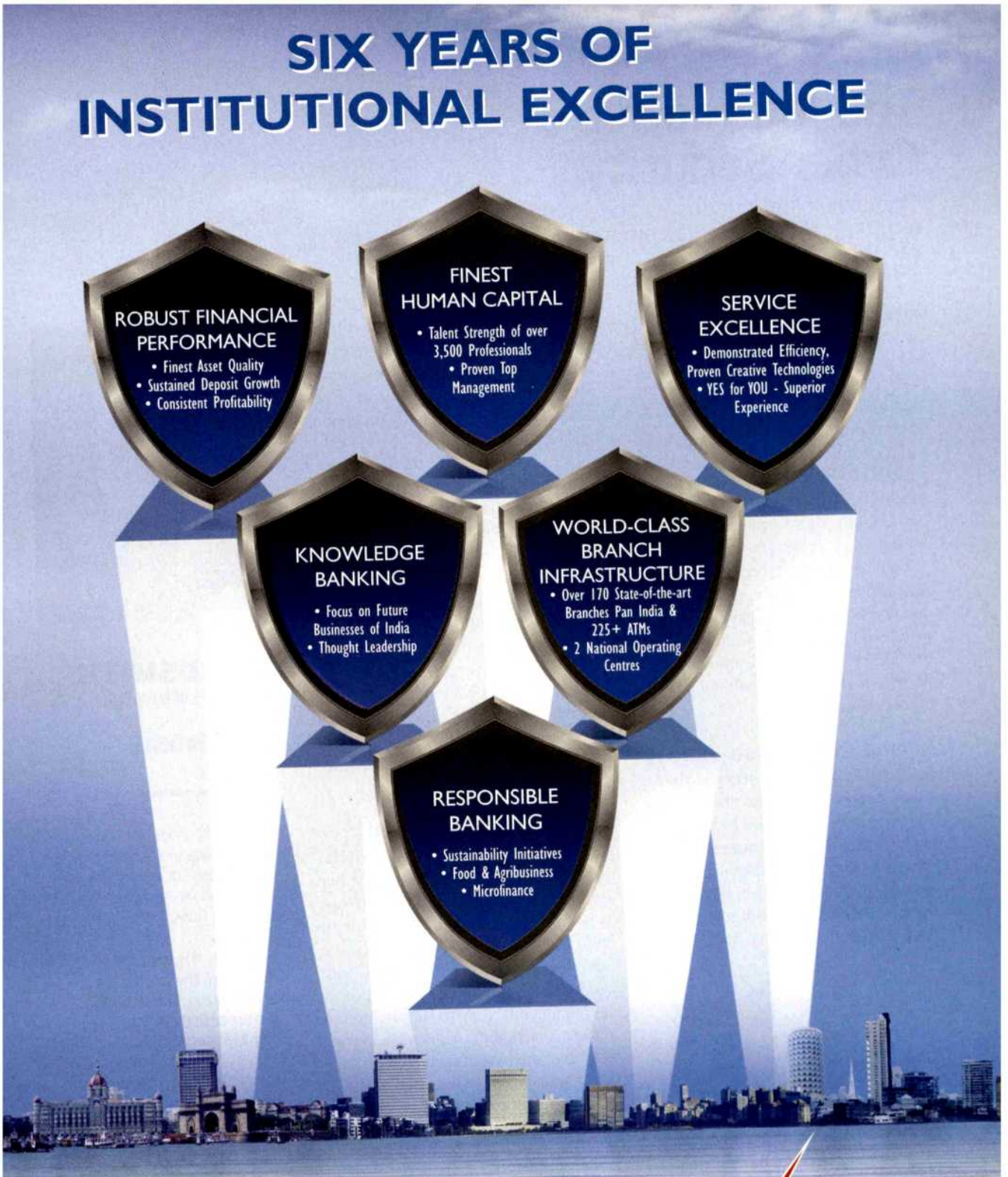
However, the markets are fully pricing in all this information and hence are not cheap anymore. Individual stocks can be cheap but the market is now priced for growth. So, risks of corrections are going to be there all the time — we believe an intermittent 5-10 per cent correction will be inevitable when markets are reasonably priced and growth expectations are high — as they are now. So, investors should use corrections to their advantage rather than be shaken out by them.

In a nutshell, this rally seems to be on a much stronger footing than the one we saw in financial year 2008, but investors need to be vigilant and not be complacent.

The author is Chairman & CEO of Edelweiss Capital

RASHESH SHAH'S TAKE

1. Both in 2007-08 and now, FII money is chiefly responsible for the bull run
2. Again, on both occasions, strong earnings season was a key reason for the good times for the investors
3. But in 2007, the P-E ratio was 25x. Today, at the same level of index, the PE is 20x @2011 earnings
4. Then the interest rate differential of 150 bps in India between 2008 and 2010 could mean we are still in the early stages of the cycle
5. The markets are fully pricing in all this information and hence are not cheap anymore
6. A correction will be inevitable and investors need to be vigilant, not complacent



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The Imperative of Cyber Security

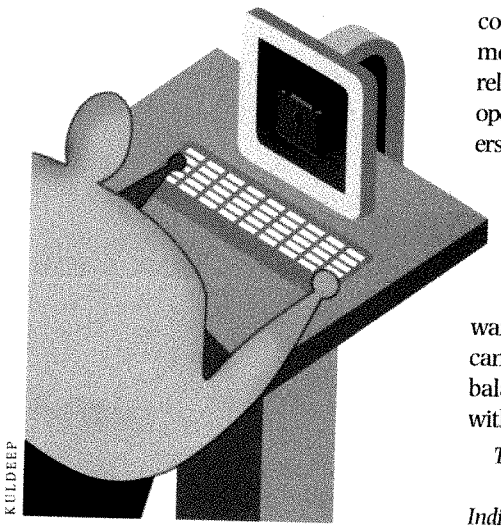
The government, industry and public must work together and develop a comprehensive cyber security strategy. BY AVIJIT GUPTA

The global response...

Today, governments across the world recognise the challenge of cyber security and understand the need to address the risks and challenges on a priority basis. Many countries such as the United States, Britain, South Korea and Australia are at various stages of reviewing and implementing new approaches to cyber security. Broadly, these strategies focus on establishing cross government programmes to address cyber security objectives such as setting up of a central coordination body; working closely with the public sector, industry, civil liberty groups, the public and international partners; and development and promotion of critical skills.

... and the Indian reality

In India, it is strongly believed that a coherent approach to the cyber security strategy or policy needs to be put in place in which the government and organisations across sectors, the public and international partners have a part to play. The strategy should be developed in such a way that it puts in place a robust structure. Consistent with today's challenges, there is a need to create an ecosystem for cyber security in government with cyber security function, security research and operational facilities.



KULDEEP

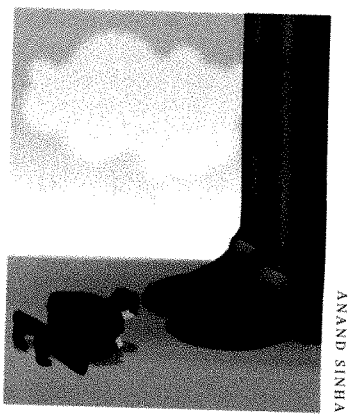
What needs to be done...

As part of the national cyber security strategy, establishment of a national cyber security monitoring cell that conducts rigorous testing of critical assets and monitors and analyses attack trends on a real time basis would tremendously help the Indian industry. Such early watch and warning systems that provide critical reporting on vulnerabilities would also help the law enforcement agencies to become aware of the latest threats, enabling them to take proactive security measures.

... and it is time to act

With the rapid escalation in the intensity and sophistication of cyber crime and other cyber security threats, it is imperative that our government, industry and public are aware of the severity of cyber security risks, and commit to work together. If the government can contribute to the creation of reliable metrics for cyber security, private operators such as Internet service providers, or ISPs, equipment manufacturers and software designers would be able to use those metrics to establish a competitive advantage. Tax breaks, preferred access to government contracts, and performance-based rewards are other potential measures that can encourage business to do its part in balancing the freedom of the Internet with the safety of its users.

The author is Director of Enterprise Risk Services with Deloitte Touche Tohmatsu India. The views expressed here are personal



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Origin: The word is derived from the words: ass and osmosis. The latter is the process by which plants absorb water.

Usage: Assmosis can take you only that far in the corporate world.

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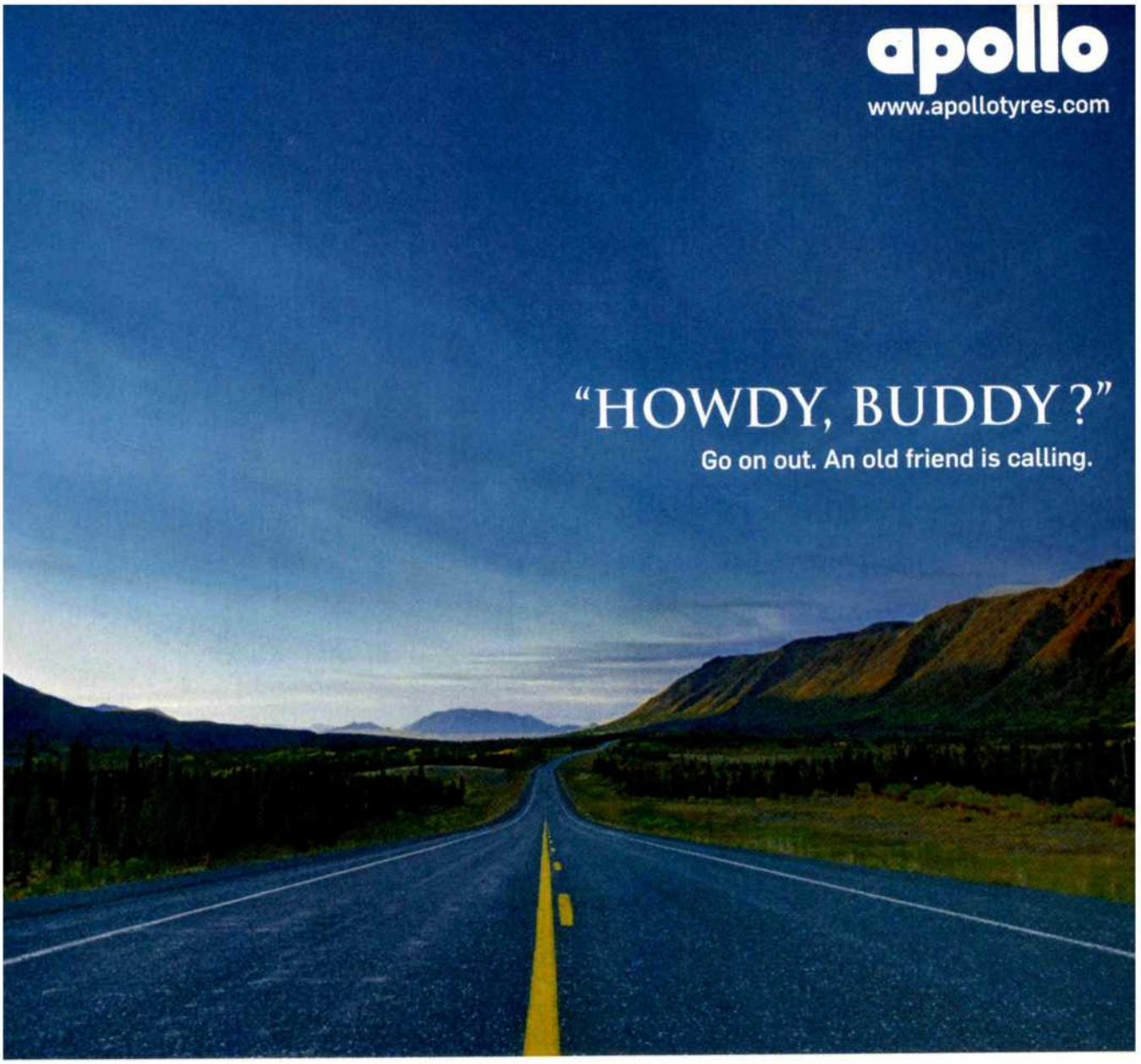

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Kashmi is in her early 30's. A creative director with a popular ad agency, her career began ten years ago. Rashmi loves her job and gives it her all. Even if it means long hours, maddening deadlines or lack of sleep. She has been complaining of recurrent back and shoulder pain for some months now. Besides adding a cushion to her chair and keeping some pain killers handy, she has done little about it. It's just a little ache, after all. Recently, Rashmi was diagnosed with cervical spondylitis with severe spasms of neck muscles, a condition that's made it difficult for her to even sit for over an hour at a stretch. She has been advised to take a break from work for at least six weeks. Rashmi is one of the near millions in the country affected by MSD.

WORK BECOMING **A PAIN** IN THE BACK?

MUSCULOSKELETAL DISORDER – TODAY'S OFFICE GOERS' DISEASE

Musculoskeletal disorders (MSDs) develop over time and can affect the body's muscles, joints, tendons, ligaments and nerves. There are several reasons why young corporate professionals are most vulnerable to MSDs, the leading cause though is improper seating, especially for more than 4-5 hours at a stretch. Health problems range from discomfort, minor aches and pains, to more serious medical conditions like cervical spondylitis. Thanks to sedentary work cultures, coupled with stress and unhealthy lifestyles, more and more corporate professionals in the country are falling prey to this phenomenon.

"There has been an alarming rise in MSD cases in the last decade. Without proper care, these can lead to serious and irreversible consequences."

Dr. Kishore Madhwani, Occupational Health Specialist & Consulting Physician, Mumbai.

The average office-goer is spending more time than ever in front of the computer. And the need for comfortable seating has never been greater. In today's day and time, we value our jobs more than life. Isn't it time we gave a comfortable work life a thought?

SYMPTOMS TO WATCH OUT FOR

Pain, *including tingling, numbness, burning, swelling, stiffness an cramping in the neck, shoulders, wrist, fingers and back is the ch symptom of most MSDs.*

Discomfort while moving *any part of the body.*

Joint stiffness *usually when getting up after sitting/resting in one position at a stretch.*

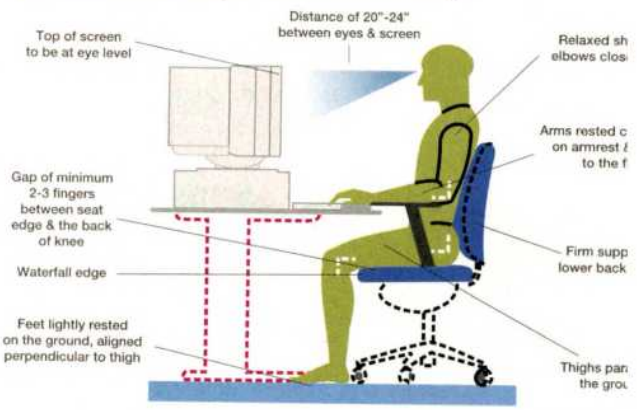
WHAT YOU CAN DO

Select the ***right chair*** *– one that supports the natural S-curve of spine.*

Adopt the ***correct work posture,*** *as depicted in the illustration below.*

Maintain stress-free arrangement of work desk *- monitor at arm's length and at eye level, keyboard & mouse within forearm's reach and telephone within arm's limits.*

Exercise *and take regular breaks while working.*



Pictograph - Courtesy Goc

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The Dollar Deluge

The second round of quantitative easing by the US could send more money rushing to emerging markets like India. BY RAJIV BHUVA

QE2 could mean the Cunard ocean liner of the last century or the sequel of a Hollywood movie. Today, it stands for the second round of quantitative easing or creation of extra cash by the United States Federal Reserve. It could set the course of the American economy — or destabilise other economies. Governments and central banks usually have two macro tools to stimulate growth in a recessionary economy — monetary and fiscal. The authorities could use the monetary tool and slash interest rates, thereby boosting demand and, in turn, money supply. Using the fiscal tool entails increasing public spending or cutting taxes or both.

What is QE?

When interest rates go down to a point beyond which they cannot be lowered, central banks pump money into the economy directly. That is quantitative easing. Central banks do this by printing more money to buy financial assets (government or corporate bonds). The institutions that sell the bonds will have more "new money" in their accounts, which, in turn, boost money supply. That is the theory.

The first round of QE by the Fed began in September 2008 and continued till December 2008. But the pace of recovery in output and employment continues to be slow in the US, according to the Federal Open Market Committee (FOMC). So, the FOMC is going for QE2. It intends to buy $600 billion of longer-term treasury securities by the end of the second quarter of 2011, at a pace of about $75 billion per month.

What Does it Mean for Emerging Markets?

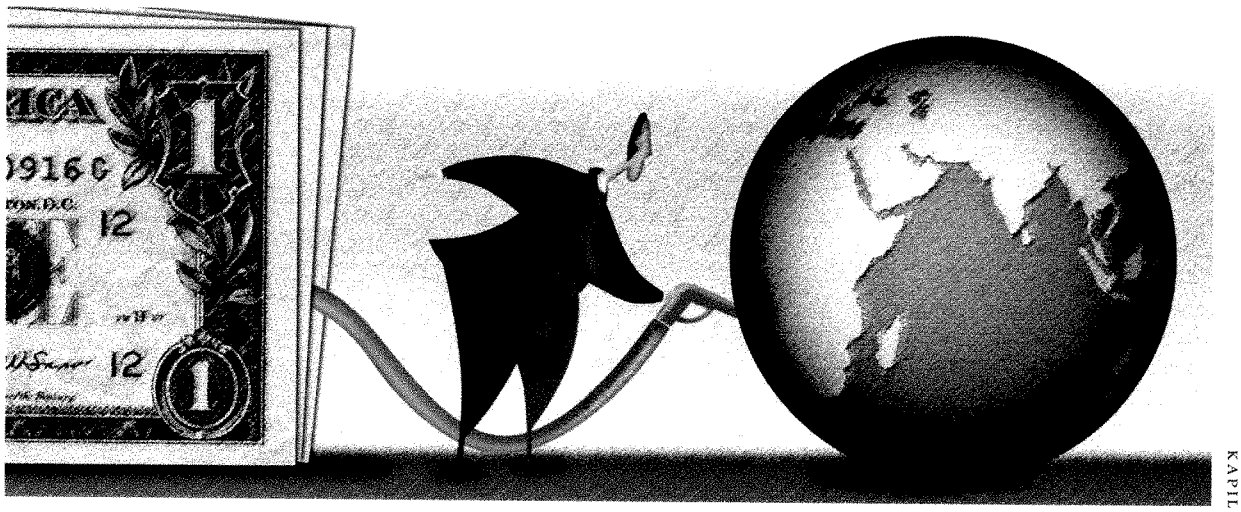
Prima facie, this is good news for the emerging markets as excess liquidity and low interest rates mean higher capital flows into the high-risk but high-return emerging markets. Estimates by the Washington-based Institute of International Finance, or IIF, indicate that net private capital flows to emerging economies are expected to rise to $825 billion in 2010 from $581 billion in 2009.

The wave of liquidity charging towards global commodities and attractive emerging market assets may stoke inflationary pressures and push emerging market currencies upwards. There is also the danger of an emerging market bubble like in 1990-94.

What Does it Mean for India?

Given its strong growth momentum and ability to absorb capital inflows because of a large current account deficit, India could be among the key beneficiaries of foreign investment looking for higher returns in the emerging markets. However, large capital flows beyond the absorptive capacity of the economy could pose a major challenge for exchange rate and monetary management.

The fresh bout of liquidity infusion is likely to increase inflows from foreign institutional investors, or FIIs, especially in the context of the capital controls enforced by several developing economies such as Indonesia, Thailand, Taiwan and Brazil. ◆



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BlackBerry sports a new look and Hitachi tries something different

Missed Opportunity

The more one observes younger BlackBerry users, the more one realises that the devices have become one-trick ponies. And that trick is the BlackBerry Messenger (BBM), which works just as well on the Torch as on any other BlackBerry. The problem for BlackBerry maker Research In Motion (RIM) arises when users want more than just chat. Unlike the Android marketplace or the iTunes App Store, there are few "fun" applications. And RIM has failed to do better with Torch.

The hybrid architecture of the Torch — a touchscreen as well as a slide-out keyboard — seems familiar. And that is the biggest issue one has with the device. At a time of massive device innovation, both the hardware and software feel like incremental improvements, not revolutions. Maybe it is due to the lack of a high-resolution screen (only 260 by 480 pixels), or the below-par camera. Nothing is really spectacular about the device.

The Torch might attract current BlackBerry acolytes who have older devices. But if BlackBerry wants to get more people hooked to BBM, it needs a better device than this — besides a radical improvement of the apps on offer.

KUSHAN MITRA

BlackBerry Torch 9800

- ⊕ Hybrid touch and physical interface. Improved browser, solid build quality
- ⊖ Poor screen resolution, unimpressive camera

Price: ₹35,000

Hitachi LifeMobile Plus

User-friendly and Pricey

If you want to buy 500 gigabytes of portable storage capacity today, you could pick-up a basic drive from a reputed manufacturer for under ₹5,000. So why should you pay a 45 per cent premium for this product from Hitachi?

First, Hitachi has partnered with Cooliris to develop a dynamic visual interface for the content you store on the drive. This makes finding content a lot easier, though some might argue that you can do something similar (for free) on Windows 7 and Mac OS 10.6. True, but pre-loading the software makes it easier for a large number of people. The second plus is a four gigabyte USB key that syncs with the drive. So instead of carrying the entire drive, you can carry just the USB key. The third plus is the fact that the manufacturer throws in three gigabytes of free online backup (can be increased for a fee). This content can be viewed from any browser. While it sounds small, it is more than enough for crucial documents and pictures.

Hitachi has not been very innovative other than come up with the detachable USB key. The innovation, if any, lies in making it extremely easy for regular users.

- ⊕ Easy to use and view content, detachable USB key, online storage
- ⊖ Expensive

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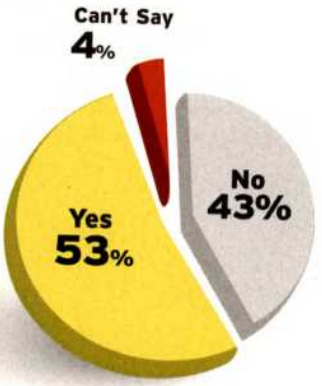
LOWER PAREL

Should the Food Security Act cover the entire population?



KULDEEP

Results of *BT* online poll; No. of respondents: 165

The majority feels that the Food Security Act should cover the entire population. But such a policy decision would be difficult to implement.

The watered-down Act cleared by the National Advisory Council (NAC), under the stewardship of Sonia Gandhi, aims to provide 35 kg of foodgrains a month at ₹3 a kg to the entire population barring the rich in a quarter of India's poorest districts. But in the other parts of the country, only 45-50 per cent of the population will be covered despite Gandhi's keenness to ensure wider coverage. The NAC apparently factored in the supply of foodgrains before taking the decision.

And it does appear to be a sound decision. The objective of the Act should be to ensure that the poorest of the poor benefit. India's affluent middle class should not benefit at the expense of the poor.

Next poll question:

Do emerging economies like India need capital controls to check the foreign inflows and prevent asset bubbles?

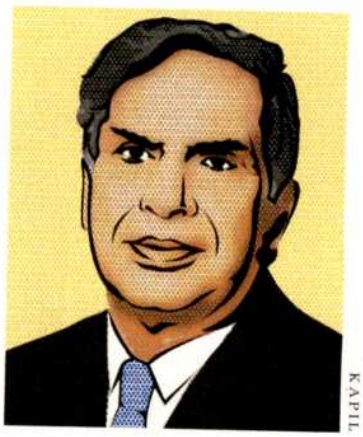
Log on to www.businesstoday.in to cast your vote

BT-CARMA

CEO Watch

INDIA'S AND THE WORLD'S MOST TALKED-ABOUT CEOs IN NOVEMBER

Ratan Tata



KAPIL

Ratan Tata is back as India's most-discussed business head. Thanks to US President Barack Obama choosing to stay and meet Indian business bosses at Tata's Taj Hotel, and the Tata Group's $50 million donation to Harvard Business School, Ratan Tata hogged media attention. Mukesh Ambani had a mixed bag. He got plaudits for the strong bottom line growth shown by flagship Reliance Industries Ltd, or RIL, in the second quarter, and criticism for the billion-dollar abode he is preparing to move into. Partha S. Bhattacharyya of Coal India Ltd made his debut on the list, powered by the record-breaking initial public offer, or IPO, of the company. Internationally, Facebook founder Mark Zuckerberg got a helping hand from Hollywood, as *The Social Network*, a movie based on his life, won him wordage.

TOP 10 INDIAN CEOs

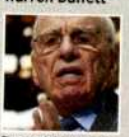
Mukesh Ambani

Chanda Kochhar

Rank	CEO/Company	No. of Stories	
1	Ratan Tata/Tata Group	30	▲
2	Mukesh Ambani/RIL	28	▼
3	Anil Ambani/ADAG	17	▼
4	Partha S. Bhattacharyya/CIL	14	NEW
5	S. Gopalakrishnan/Infosys	13	▼
6	O.P. Bhatt/State Bank of India	10	▼
7	Chanda Kochhar/ICICI Bank	10	▲
8	N. Chandrasekaran/TCS	9	NEW
9	Vineet Nayar/HCL	8	NEW
10	R.S. Sharma/ONGC	7	NEW

TOP 10 GLOBAL CEOs

Warren Buffett



Rupert Murdoch

Rank	CEO/Company	No. of Stories	
1	Warren Buffett/Berkshire Hathaway	116	—
2	Steve Jobs/Apple	63	▲
3	Rupert Murdoch/News Corp	50	▲
4	Steve Balmer/Microsoft	46	NEW
5	Jamie Dimon/JP Morgan	39	NEW
6	Robert Dudley/BP	34	▼
7	Mark Zuckerberg/Facebook	33	NEW
8	Brian Moynihan/BOA	32	NEW
9	Marius Kloppers/BHP Billiton	27	▼
10	Tom Albanese/Rio Tinto	26	NEW

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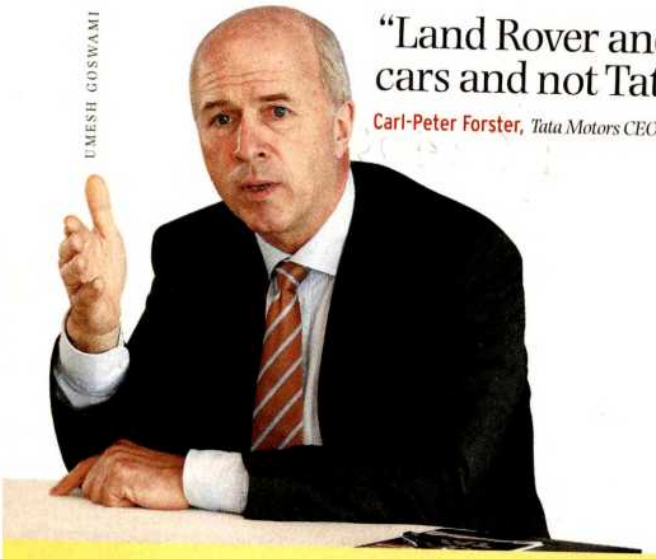


UMESH GOSWAMI

"Land Rover and Jaguar customers are buying JLR cars and not Tata cars. That shouldn't be mixed up."

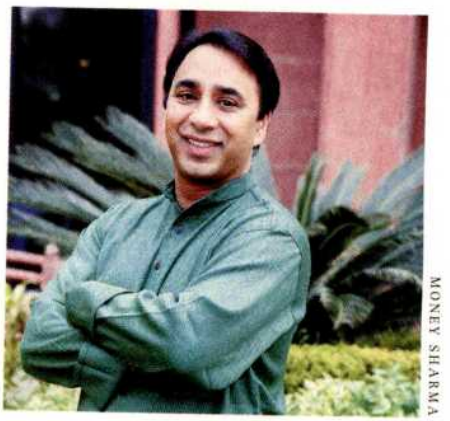
Carl-Peter Forster, *Tata Motors CEO and MD, on branding the Jaguar and Land Rover as Tata products, in* The Economic Times

"If we want to sell to India, India should be able to sell to the US. It can never be one way."

Gary Locke, *US Commerce Secretary, on Indo-US trade ties, in* The Hindu

"We need to continue tweaking the growth levers of the economy in order to prove that we are running a long distance race and not just a short sprint."

Anand Mahindra, *Vice Chairman and MD, Mahindra & Mahindra, on the bullishness in the Indian stock markets, in* The Economic Times



MONEY SHARMA

"In the 13 cases of SKS borrowers committing suicide, each one had a reason unrelated to our microfinance lending — ranging from harassment from in-laws to domestic disputes with husband."

Vikram Akula, *CEO & Founder of SKS Microfinance, in* India Today

"We have been present in Japan for more than 10 years, and we have not made much progress."

S. Gopalakrishnan, *Infosys CEO, on why the company is looking for acquisitions in Japan, quoted by* Reuters

CLASSIC BUSINESS QUOTE

"In the end, all business operations can be reduced to three words: people, product, and profits."

Lee Iacocca

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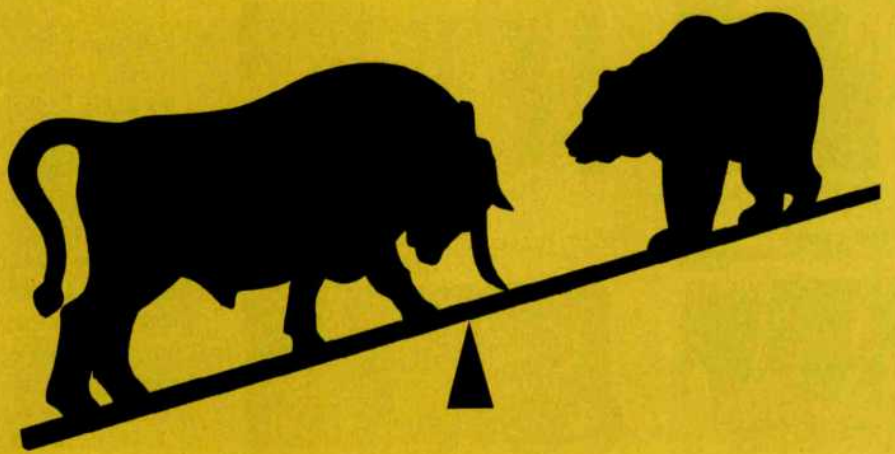

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THE TOP 10 Most Watched Ads
October 2010

Coca-Cola GRPs 838

1 Rank

Seconds on air: 639,150

Pepsi GRPs 835

2 Rank

Seconds on air: 395,495

Airtel mobile phone service GRPs 766

3 Rank

Seconds on air: 198,040

Sony Bravia LCD TV GRPs 757

4 Rank

Seconds on air: 338,800

Idea Cellular GRPs 687

5 Rank

Seconds on air: 484,590

Clinic Plus Shampoo GRPs 613

6 Rank

Seconds on air: 257,160

Bharti AXA Life Insurance GRPs 609

7 Rank

Seconds on air: 168,825

Fortune Plus GRPs 600

8 Rank

Seconds on air: 142,750

Complan GRPs 596

9 Rank

Seconds on air: 200,315

Cadbury 5 Star GRPs 586

10 Rank

Seconds on air: 278,365

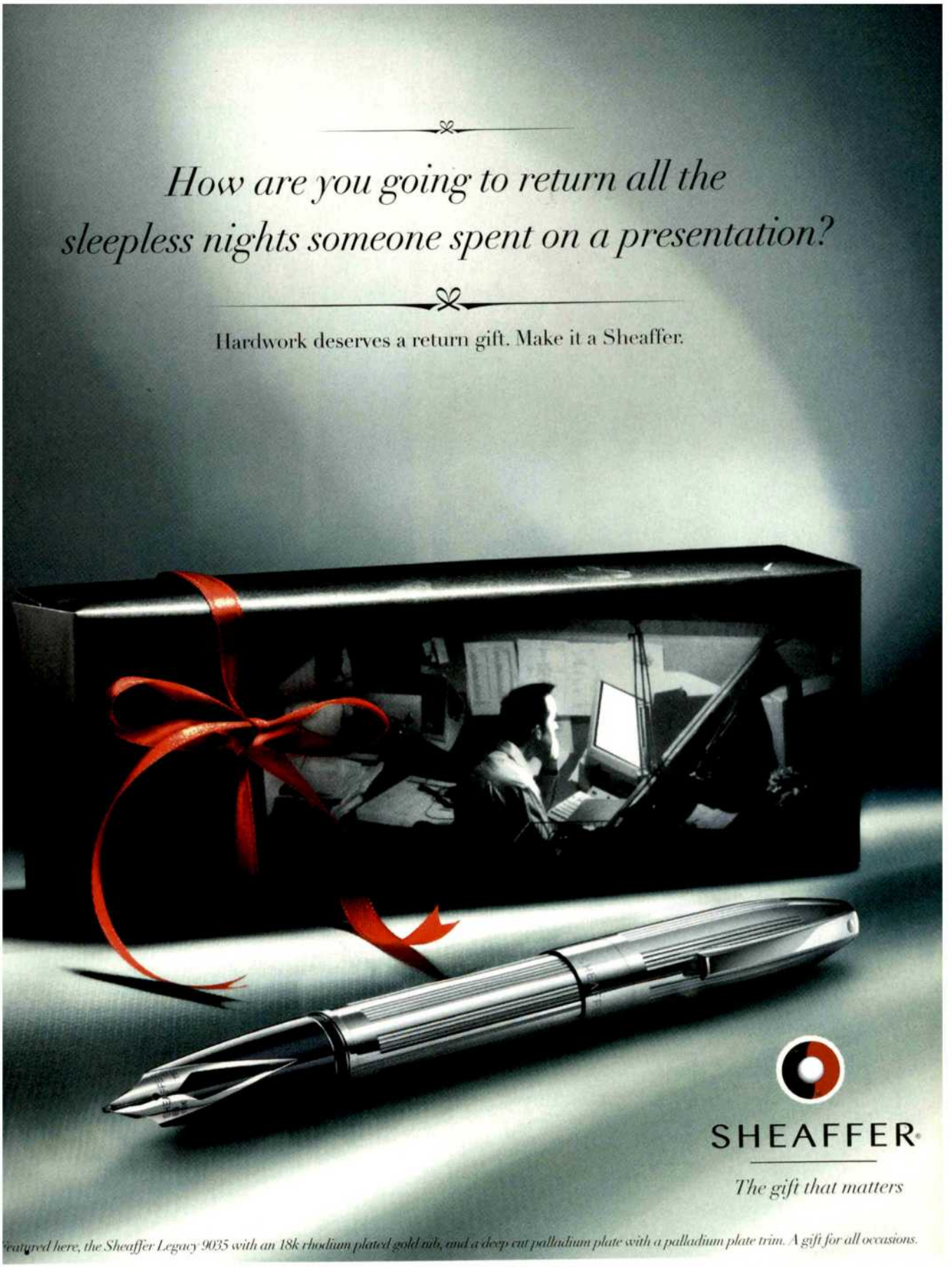
Pepsi and Coca-Cola have woken up and, hey, it is not even summer. But come rain or summer, telecom service providers like Idea Cellular continue to advertise and remain in the Top 10. American Tourister, the first luggage brand to enter our Top-25 list of advertisers, has muscled its way on the back of its "Survive Istanbul" campaign. And, for a change, Japanese majors like Sony and Panasonic are grabbing eyeballs, overtaking Korean consumer durable brands.

COMPILED BY SHAMNI PANDE

...THE OTHER 15

RANK/BRAND		GRPs
11	Lux Sandal and Cream	568
12	American Tourister	557
13	Garnier Fructis Long & Strong	538
14	Volkswagen Vento	533
15	Brooke Bond Red Label	481
16	Hyundai i10	479
17	Maaza	457
18	Fair & Lovely Multivitamin	455
19	Horlicks Range	451
20	Dettol	446
21	Horlicks Junior	436
22	Tata Docomo 3G GSM	435
23	Hero Honda Splendor NXG	433
24	Panasonic Viera Flat-Panel HDTV	425
25	Gillette Mach 3	423

Source: TAM Peoplemeter System
All India CS 4+Yrs GRP normalised to 30 secs
To see ad duration, visit www.businesstoday.in



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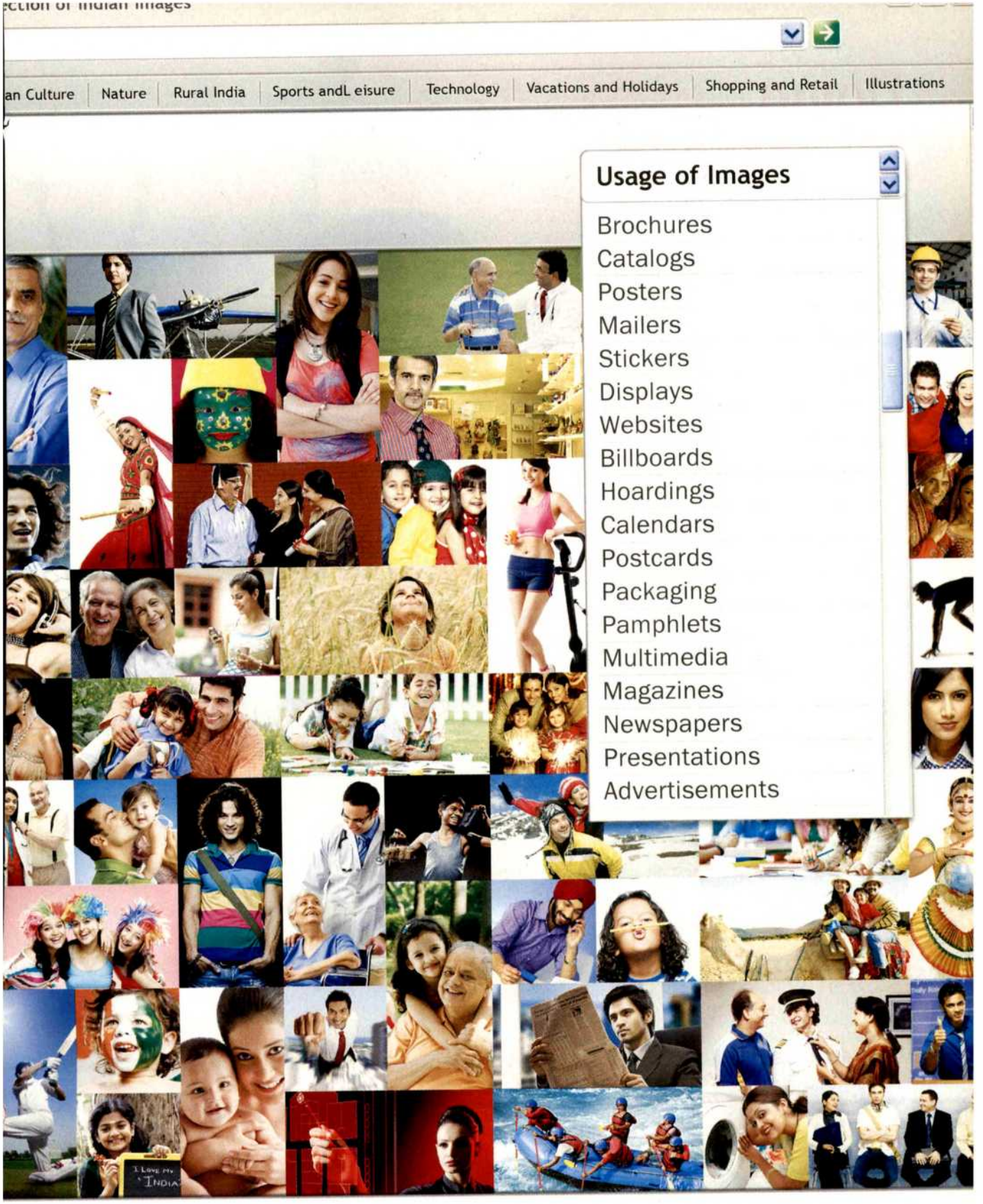

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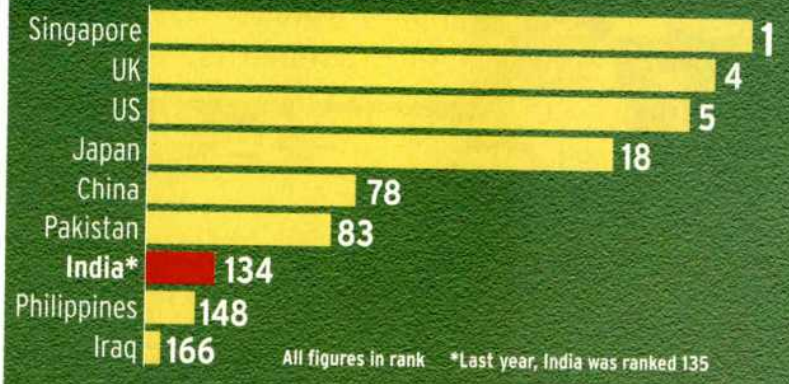
Doing Business in INDIA

With its $3.5 trillion GDP, India is an emerging economic superpower. But it is not the friendliest place to run a business. India ranked a lowly 134 among 183 countries, according to a study by the World Bank and the International Finance Corporation, which evaluated countries on the basis of the ease of conducting business. Here's why:

India is not the best place in the world to do business...



All figures in rank *Last year, India was ranked 135

RANK 165

...because it is very difficult to start a business in India...

- It takes about **29** days to register a business in India (one day in New Zealand and four months in Brazil)
- It takes **195** days to get a construction permit in India (25 days in Singapore and 540 days in Russia)

The Doing Business report focuses on how easy or difficult it is for a local entrepreneur to open and run a small to medium-size business within the country's regulatory and legal framework. It does not take into account parameters like corruption, labour skills of the population, or the quality of infrastructure

AVIATION

5 STEPS TO HERE

THE DREAMING DREAMLINERS

1

December 2005
Air India places order for 27 Dreamliners. Deliveries scheduled to begin in September 2008.

2

December 2006
Jet Airways places orders for 10 Dreamliners in a $1.5 billion order.

RANK 134

...also because it takes the longest to close down a business

RANK 184

India is also amongst the toughest places to enforce contracts

It takes twice the time to enforce a contract in South Asia (about 2 years) than in the rest of the world. Even among the Asian nations, India fares poorly

Figures are no. of days

However, India does fare well in

Investor protection (Ranked 44 globally)

Availability of credit to its businesses (Ranked 32 globally)

The ease of cross-border trading (Ranked 100 globally)

Source: *Doing Business 2011* listing

KULDEEP

BT Retro
January 1, 2006

Death of a Mining Town

THEN: Situated 6,215 feet above sea level, Kudremukh seems more like an idyllic retreat than home to India's largest iron ore mine. The mining town sits amidst rolling hills and lush green forest, with the Bhadra river flowing softly 2 km in the north and the Kadambi waterfalls making a thunderous racket towards the south-west. For the 10,000 or so people who live in Kudremukh Iron Ore Company township, it's been a paradise for nearly three decades.

But now, there's trouble in paradise. On November 29, 2005 a three-member bench headed by Chief Justice Y.K. Sabharwal dismissed a review petition and ordered that all mining activities be stopped by January 1, thus bringing to an end a 10-year battle between KIOCL and environmentalists, who claim that the company's open-cast mines have ruined the local ecology.

The Rs 1,854-crore public sector company, which made a net profit of Rs 650 crore last financial year, employs 2,000 people directly and another 2,200 on contract. Besides, there are 10,000 people who depend on either the company or its workers for survival. All of them must figure out a way to survive once the excavators go quiet this new year's day.

Says Deputy General Manager K.C. Balasubramanyam, a KIOCL veteran of 27 years: "Jobs of thousands of people are under threat and that means the local economy will be severely impacted."

NOW: The excavators have been silent at Kudremukh since 2006. Kudremukh Iron Ore Company has renamed itself KIOCL Limited and diversified into pellet and ductile iron spun pipe manufacturing. In 2009-10, it recorded a turnover of ₹992.72 crore.

3

July 2007
First Dreamliner unveiled.

4

August 2010
Air India seeks $840 million compensation for delay in delivery.

5

November 2010
Boeing says it will deliver the first Dreamliner to Air India in the second quarter of next year.

T.V. MAHALINGAM

"India Is Vital for Us"

WILLIAM E. McCRACKEN, *CEO, CA Technologies, was in India recently. Formerly known as Computer Associates, and the first software company to cross the billion-dollar sales figure, CA Technologies has undergone transformtion since its former Chairman was caught up in an insider-trading imbroglio a few years ago. The company has made India its largest technology-delivery centre. Excerpts from an interaction with* **BT'S KUSHAN MITRA.**

This company today is completely different in terms of its structure than before. I believe we have successfully dealt with the issues of the past. I do not believe anybody really offers the extensive suite of products that we do and our products help a host of different products from a variety of vendors work seamlessly. "We make it all work" is what we say to customers. We work closely with the top system integrators in India; we do compete with them, and I believe that gives us a major advantage.

We intend to find attractive companies to buy in the software space and have even kept a sum of money aside to make good acquisitions in the technology space. I feel that there are some very attractive buys in technology, but we have not finalised any purchase decisions as yet.

We just opened a new technology centre in Hyderabad to cater to our expanding headcount in India, which currently numbers 1,600 and which, I hope, will expand to 2,500 in the next few years. More importantly, while India does provide us brilliant engineers, this visit also gives me a chance to interact with our customers. India is one of our fastest-growing markets and as we try to get more sales from regions other than North America, India will play a growing role.

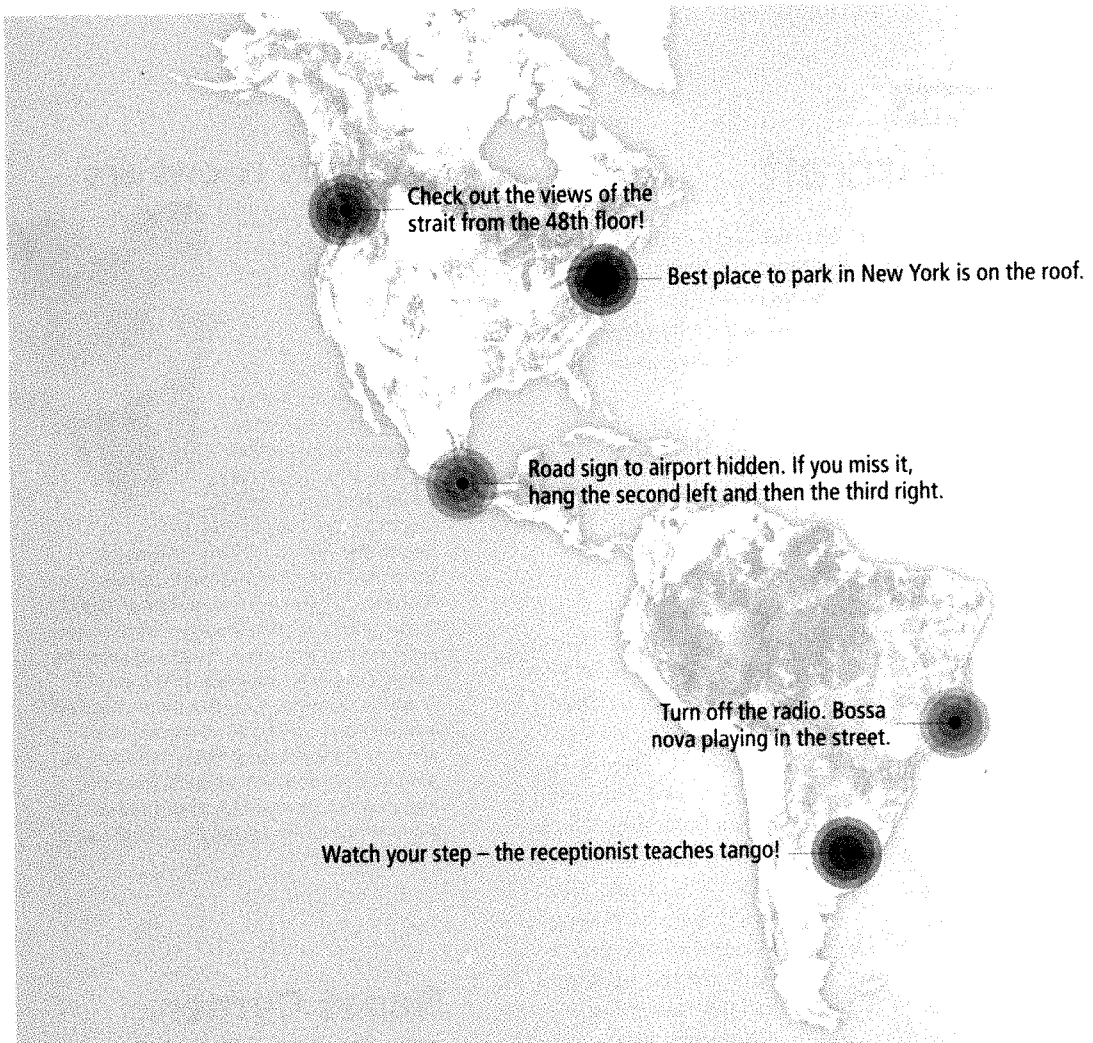
"A BIG MARKET FOR E-PRINT"

You can hit print on your smartphone now. Hewlett-Packard demonstrated this function at its Innovation Summit in Singapore recently. BT *spoke to* JOHN SOLOMON, *Senior VP of HP's Imaging and Printing Group, Asia-Pacific and Japan. Excerpts:*

"We are excited about the potential of e-print in India because of the pervasiveness of the mobile phone. Smartphones are going to follow. And people don't need to know technical things like an IP address. They need to know just one basic thing: an e-mail address, to enable printing when a customer needs it. Much of our research and development also happened in India. We feel the adoption could be even faster in India than, say, the US. By 2013, there will be almost one billion smartphones, of which 35 per cent will be in Asia-Pacific."

"We have to move the printer from under the table to top of it, to occupy a premium position."

Deutsche Post DHL – The Mail & Logistics Group



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HOW THINGS WORK

Hypersonic Aircraft

The Lockheed SR-71, also known as the Blackbird, was the fastest manned aircraft in the world before it was retired by the US Air Force in 1998. A reconnaissance aircraft, the Blackbird could fly at Mach 3+, or more than three times the speed of sound, making it a supersonic plane. The high speed allowed the Blackbird to evade a surface-to-air missile attack by simply outracing the missile.

The current record for the fastest plane belongs to NASA's X-43A, a Mach 9.6 aircraft. That is a mind-boggling 7,000 mph, making it a hypersonic flight. Although there is no hard and fast definition of a hypersonic aircraft, there is consensus that it is one capable of travelling at more than five times the speed of sound, or Mach 5.

At present, hypersonic aircraft such as the X-43A are unmanned. Recently, NASA announced that it was working towards a Mach 5 passenger aircraft, which could cut the travel time between New York and Sydney to two-and-a-half hours from the 21 hours it takes now. The Concorde was the fastest passenger aircraft (Mach 2). The SR-71, X-43A and Concorde are air breathing planes.

So, how does the X-43A manage such speed? Instead of carrying bulky oxygen to burn up the hydrogen fuel, the aircraft scoops oxygen as it flies.

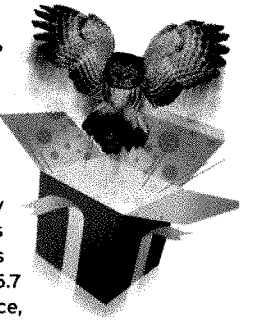
JUST WONDERING

The End of a War Room?

Maharashtra has yet another Chavan at the helm. As Ashok Chavan put in his papers as the state's Chief Minister in the wake of the Adarsh housing society scandal, Prithviraj Chavan has taken over. Mumbaikars will be keenly watching what the new Chavan has to offer. After all, India's financial capital has been plagued by biblical-scale floods, water shortages, roads that resemble lunar landscapes and other infrastructure woes in the last decade. During his stint, Ashok Chavan had shown some keenness to solve some of these problems and had even set up a "war room", which met on a monthly basis and reviewed progress on the city's infrastructure projects. Chavan himself chaired the war room. A Singapore-based consultancy was also hired to come up with a 40-year concept plan for the city. Mumbaikars will be hoping that changes at the top do not derail some of these vital projects.

COMPILED BY T.V. MAHALINGAM

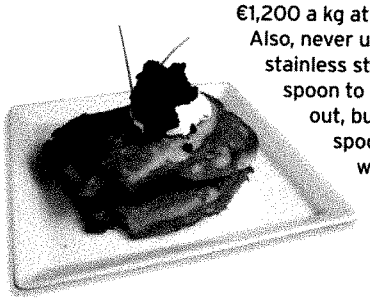
Quirky
Potter's H-owl-ers



Guess who is endangering birds in India? It is none other than the boy who could not be killed by the one who cannot be named: Master Harry Potter. The Hogwarts alumnus, whose films have grossed over $5.7 billion at the box office, has been accused of endangering the life and liberty of owls by Union environment minister Jairam Ramesh. "Following *Harry Potter* (film), there seems to be a strange fascination even among the urban middle classes for presenting their children with owls," remarks Ramesh, who has even unveiled a report on how these nocturnal birds are fast disappearing. Potter, though, is not the only nemesis of owls. Tantriks, apparently, are also out to get these big-eyed birds for ritualistic sacrifices.

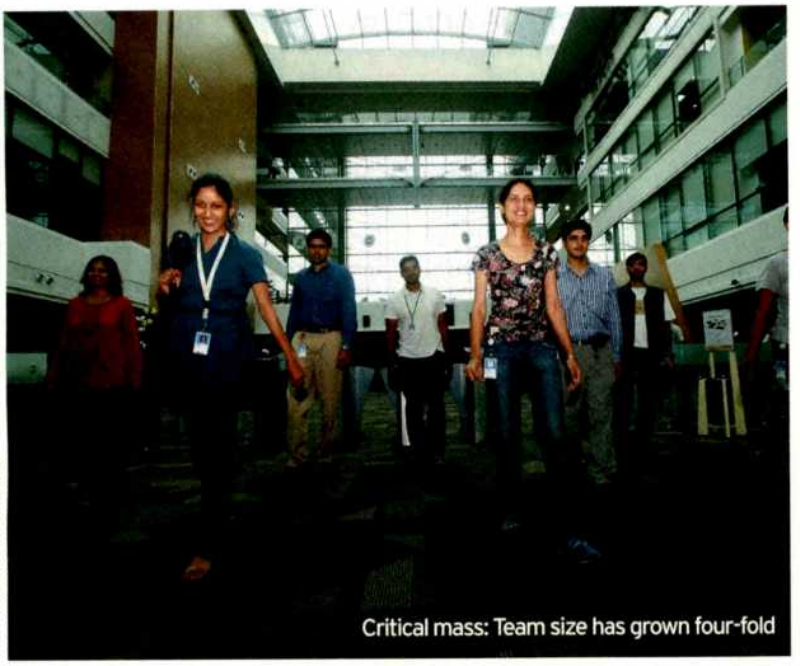
Snoot Corner
Caviar Correctness

If you do not know what caviar is, do not read ahead. Just type caviar on Google and press enter. But if you do know what it is, here is how you eat it. Any caviar snoot worth his weight in sturgeon roe would tell you that the best way to eat caviar is to keep it plain. Do not garnish it. But if you do not like it that way, spread some on a cracker or a toasted slice of bread. Russians swear that caviar works miracles with ice-cold vodka. But then, they are likely to recommend that spirit with curd rice (if they have the latter, that is). Always help yourself with just a spoonful or two of caviar. Anything more is considered rude, especially because it can cost as much as €1,200 a kg at times. Also, never use a stainless steel spoon to scoop it out, but a bone spoon or a wooden one.



Serious About Development

Microsoft's India Development Centre was described by some as a body shop where code jocks did grunt work on small, meaningless projects. No more. BY KUSHAN MITRA



A. PRABHAKAR RAO

Critical mass: Team size has grown four-fold

Microsoft's biggest India presence, its India Development Centre, or IDC, sits on the outskirts of Hyderabad in the area referred to as Cyberabad, along with several other swank offices where thousands of young Indians put together software for global tech giants. And, one does not get any more gigantic than Microsoft, which generated revenues of $68.5 billion last year. But, despite attracting some of India's best and brightest it took a while to light the fire underneath IDC. "We stumbled a bit in the beginning. We had far too many charters and were spread out too thin doing far too many small projects," explains Vinod Anantharaman, Strategy Head, IDC.

The development centre had, as Anantharaman explained, become a place where engineers from Microsoft headquarters in Redmond near Seattle in the United States often sent small (and often pointless) projects to be completed. This meant that engineers in Hyderabad often reached a dead-end in their career, with the only avenue of progress being a move to the US headquarters.

But as IDC reached the 1,000 employee mark in 2006, it realised the need for a change in direction. "We realised that the work we did had to play a key role in Microsoft projects globally," says Anantharaman.

So instead of doing slivers of development on pieces of a project, the executives at IDC presented their superiors at Redmond a proposal for proper "distributed development". "Team sizes have moved from 20-30 people to over 80-100 now," says Anantharaman.

Also, projects at IDC now involve work that is far more tangible. Take the example of the team led by Rajiv Chatterjee, who like many of his colleagues at IDC returned to India after spending over a decade in the United States. Chatterjee's team worked on something that those of us who will use mobile devices running the new Windows Phone 7 as well as future Nokia smartphones will experience — a fully integrated version of Microsoft Office that works on mobile phones. "It is great having a 'deep' charter because it really tests and challenges engineers and keeps them motivated," Chatterjee says.

Of course, there are still issues that crop up due to the Redmond headquarters being twelve timezones away. But, as Chatterjee explains, a 'deep' charter also means a less frequent sending of software code back and forth once the development parameters have been set. These parameters are often set with the help of Hyderabad teams.

Microsoft IDC's swanky new building — certified to be green-friendly — with space for over 3,000 people is only half occupied at present. That should change soon. Chatterjee and Anantha-raman predict that the building will be filling up soon and the engineers in India will begin working on critical bits of future versions of Windows and Office as also Web software such as Bing, Microsoft's search engine. And possibly even engineer the software giant's move onto the cloud. That's far, far removed from the body shopping tag.◆

Shaken to the Roots

The private players get a jolt, but that could be good. BY E.KUMAR SHARMA

Over the last ten years, microfinance institutions in India have been transforming the business of lending to the poor, with the leading players among them attracting banks and private equity. Some entities that began as non-governmental organisations or NGOs turned into giant microfinance institutions, or MFIs. At least one, SKS Microfinance, was adding 100,000 clients a week, and the sector was growing at 50-70 per cent a year in terms of loans outstanding. Doing good had become a hugely profitable business.

Suddenly, in October, the government in Andhra Pradesh, the crucible of the MFI business, said: Let there be an Ordinance. It was reacting to media reports attributing the suicides of over 50 people to the allegedly coercive collection practices of some MFIs. It was as if the industry had run into a brick wall, a collision with the government and local politicians. Operations were almost paralysed.

There had been some indications earlier in October that all was not well in the industry when the SKS Microfinance board, soon after the company's successful share float in August, sacked Suresh Gurumani, a banker it had appointed as managing director and CEO. But the AP ordinance was the shocker. SKS shares had lost 55 per cent from their peak by mid-November.

The ordinance made it mandatory for all private MFIs to register with the government at the district level, specify their area of operations and rate of interest, among other things. They also had to shift from weekly to monthly collection of repayments, and do this at the panchayat offices.

All eyes are now on the state. "With ₹9,000 crore in total outstandings, Andhra Pradesh accounts for over a third of the sector's total outstandings of ₹30,000 crore or so," says Vijay Mahajan, an industry veteran and founder of BASIX, a leading MFI. The state accounts for a quarter of the total MFI clients in India, and the major players are from this region. Andhra Pradesh also became prominent because of the big investments made by the state in subsidising financial inclusion through government-led self-help groups, or SHGs.

In the SHG model, a bank lends to a group that in turn lends to its 15-odd members. The private MFIs follow the joint liability group, or JLG, model, adapted from Bangladesh's Grameen Bank, the pioneer in the business worldwide. Money is lent directly to the individual based on a group guarantee. MFIs had been racing ahead of the government by offering micro-credit or financial services at the doorstep of clients.

For now, the biggest worry for the MFI players in the state is the disruption of normal activities and the need to get a fix on the non-performing assets, or NPAs, once operations resume in full swing.

But veterans of the sector say the latest turmoil could be a good thing

NANCY M. BARRY, former president, Women's World Banking

"Indian MFIs are not the engines of innovation in products needed by low-income customers."

MONEY SHARMA

WHO WILL YOU TRUST TO SECURE THE PRIVATE CLOUD?

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SANJAY SINHA, MD, Micro-Credit Ratings International

"A jolt like this may help the players realise that they need to do something about problem areas."

since a course correction had been overdue. Some like G. Padmaja Reddy, Founder and Managing Director of MFI Spandana, believe that such events help shake an industry out its comfort zone. Spandana is attached to a non-banking finance company, or NBFC.

"Perhaps the events now will streamline all those involved in the sector," says Reddy. She says even the interest rate cut announced by some of the top NBFC MFIs is good as it will make the players look for more operational efficiencies.

A correction will also address a big worry in the sector, which is that the MFIs were also losing their traditional edge over banks by focusing only on growth. MFIs had attracted the poor because they were better at handholding and offering advice, but that edge has been blunted of late.

Nancy M. Barry, former president of Women's World Banking, a global network of institutions led by women working in microfinance, says MFIs focusing on commercial growth had distanced themselves from their clients and so become vulnerable to political interference.

Barry does not think that MFIs are behind any farmer suicides or that they charge usurious rates, but concedes that they may have become too aggressive at collection time. She notes that the poor have not come out openly to back their MFI lenders.

"The low-income clients of the MFIs in Andhra are not taking to the streets. They are not saying 'do not mess with our bank'. They are not saying 'these MFIs have transformed our lives'," says Barry.

This is a telling comment on a sector in which almost all players proclaim how they make a difference to the lives of the poor.

Sanjay Sinha, Managing Director of Micro-Credit Ratings International also welcomes the jolt. "While there have been a lot of wild allegations, a jolt like this may actually be helpful in making the players realise that they need to do something about the problem areas," says Sinha. The issues, he says, are not so much about collection practices as about the speed at which the sector has been growing. Control systems are becoming weak and there is a lot of overlap. Sinha says the players also need to focus on product design, which ought to be led by demand rather than be driven by supply.

Barry points out that MFIs have been slow to incorporate insurance products beyond the cover for the loan in the event of the borrower's death. "MFIs in India are not the engines of innovation in building the multi-product offerings and innovative distribution systems needed by low-income customers," says Barry, who has founded Enterprise Solutions to Poverty to engage the industry in building inclusive growth strategies.

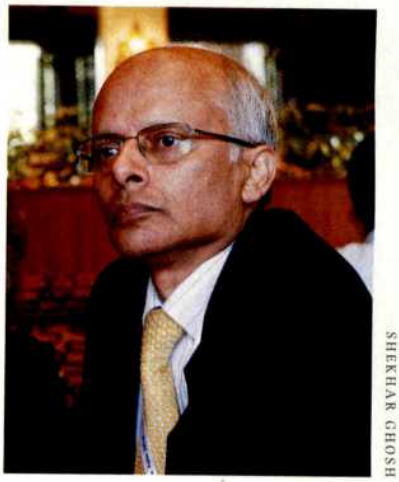
SPEED BUMPS

MAR 2006 Andhra Pradesh cracks down on MFIs in Krishna district. MFIs begin slashing interest rates, from peaks of 40 per cent then to around 28 per cent now.

FEB 2009 Reports of defaults from Kolar district of Karnataka prompt some MFIs to form a self-regulatory body.

OCT 4, 2010 SKS Microfinance board ousts Suresh Gurumani, a professional banker, from the post of managing director and CEO.

OCT 15 Andhra Pradesh issues an ordinance to "regulate" MFIs.



SHEKHAR GHOSH

One way of improving the quality and competition is to broad-base the bank support to the sector. M. Ernest Paul, CEO of NGO MFI Saadhana Microfin Society, says this can be done by sensitising at least the public sector banks and getting them to begin supporting the most deserving NGO MFIs. As Barry says: "Banks are increasingly seeing the potential in inclusive finance and building products beyond micro-loans." This may trigger a change for the better.

For now, the next milestone ahead is the report of the subcommittee headed by Y.H. Malegam. This was set up by the Reserve Bank of India to study the areas of concern in the microfinance sector. The report is due in January 2011.

"We will have to wait for the Malegam report," says Vijayalakshmi Das, Managing Director of Ananya Finance For Inclusive Growth, promoted by the Friends of Women's World Banking, or FWWB. Das is also a board member and former CEO of the FWWB, which backed most of today's big MFIs in their startup days.

"Perhaps it will bring out some stipulations on governance, the KYC [know your customer] norms may become more strict, and there could be guidance to banks," says Das.

Until then, MFIs would do best to take stock, and coast along.◆

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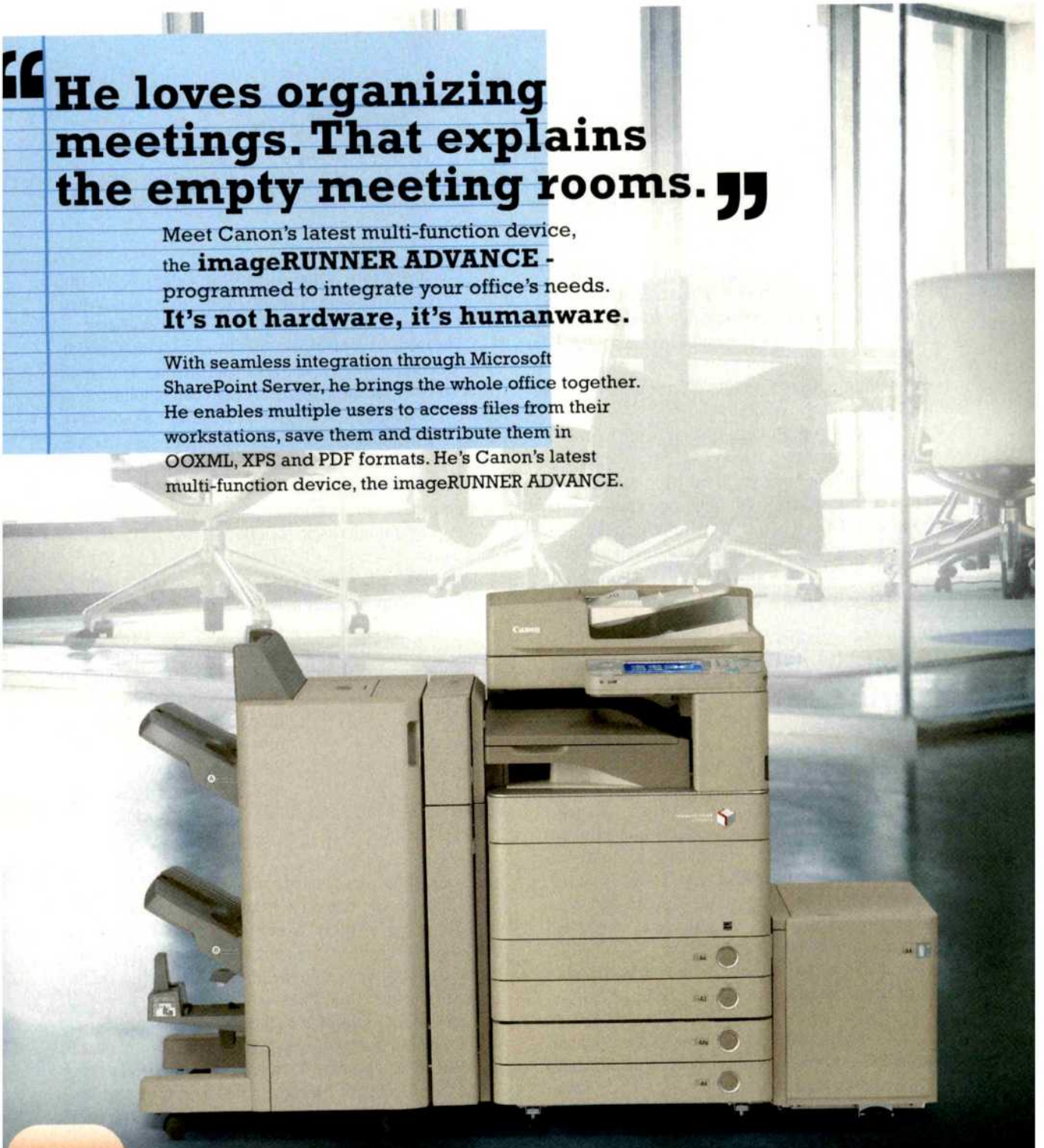

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VINEET RAI

The Crisis, its Cost and Fallout

It would be naïve of me to suggest that we in the microfinance sector did not know that a problem was brewing; we were just hoping it would never come and some of us were wondering when it would. The wait is over. We have the answer that has shattered our holier-than-thou image and questioned the validity of the business model that we took as the gospel truth.

As an eternal optimist (essential for being in a social sector business), I believe we will come out stronger from the crisis. But all such upheavals have inescapable costs and consequences. The microfinance industry has assets worth close to ₹8,000 crore outstanding in Andhra Pradesh alone, directly and some as assigned portfolio of banks. The most critical segment of this portfolio is that outstanding with the big five MFIs — SKS, Share, Spandana, BASIX and Asmitha. My estimate is that the large MFIs hold around 80 per cent of the AP microfinance portfolio. This would be 40 per cent of their total outstanding across India, and almost twice their net worth.

"The time for vertical growth is over... **Comprehensive and quality service is more important than just credit"**

The most critical question in this situation is: Do the MFIs have the ability to meet their short-term repayment obligation and not default to the banks?

As I write this column, collections on the ground have still not picked up, and are hovering at 25-30 per cent. The only way for the MFIs to avoid default is to cut down growth and maintain liquidity to meet their repayment obligations to the banks. There is a belief that MFIs have the capacity to tide over the current crisis with a capital adequacy of around 25 per cent, as their 52-week loans to clients are disbursed on the back of 18- to 24-month term loans and credit lines.

While this may be a good position in aggregate, I doubt if MFIs individually are in such comfort zones. That the Microfinance Institutions Network, or MFIN, has reached out to banks seeking a ₹1,000-crore emergency debt facility clearly suggests there is some risk lurking behind the comforting numbers. Many MFIs may have to raise significant equity to bolster their balance sheets.

The most severe consequence would manifest itself if repayments rates in the field do not go up soon. This could sink some of the large MFIs and cast a pall of failure over the entire microfinance sector. The fear of this scenario, even among public sector banks, was clear when an early demand to restructure the MFIs' loans was buried quickly and quietly. Restructuring could lead to classification of many loans as non-performing assets, and require provisioning big enough to wipe out the net worth of even the largest MFI.

The bank emergency funds would come at a serious cost to, and impose heavy obligations on, MFI shareholders and promoters. Already, valuations are taking a beating, with the SKS stock trading at its lowest since listing and five per cent below its listing price for the first time. Raising new equity will be a painful reminder to promoters about the fickle nature of the investing world.

Looking ahead

Here are some suggested steps for the sector. They are difficult to take, but could help avoid similar crises in future. For one, growth has to be re-calibrated. The time for vertical growth is over. Providing clients with comprehensive and quality service is more important than just credit. Two, the business model has to be revisited. By now, it is no secret that the talk of 99 per cent repayment rates is a myth. MFIs must start looking at real defaults and factor these into business plans. Three, service delivery has to be revitalised. Poor staff training and lack of transparency not only alienate customers; they contribute to the poor public perception of the sector. These steps are not, as they say, rocket science. But you don't always need rocket science to get out of a crisis. ◆

Rai is Chairman & Co-Founder, Intellecap, and a recent recipient of G-20's SME Financial Challenge Award.

For Intellecap White Paper, go to http://bit.ly/vinrai

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Spectrum Vortex

The controversy over new service licences and allotment of spectrum for second-generation mobile telephony has claimed the telecom minister's job. But this is not the end of the scandal. BY KUSHAN MITRA

The comment from Justice Asok Kumar Ganguly was telling. "The Prime Minister could have said that the material on record was insufficient and declined sanction but he could not have sat over the complaint for 16 months," the Supreme Court judge asked in response to the complaint raised by Janata Party leader Subramanian Swamy on the 2007 allocation of mobile spectrum for additional operators for second-generation, or 2G, mobile networks.

But the denouement of what is now known as the "Spectrum Scam" is still quite a way off. The media has climbed all over the valuation of the scam at ₹176,000 crore by the Comptroller and Auditor General (CAG) of India in a report tabled in the Lok Sabha on November 16. The Telecom Regulatory Authority of India, or TRAI, went a step further on November 18 to recommend that the government cancel 69 licences granted to six phone operators. Most of them had received the licences when Andimuthu Raja was the Communications Minister but have not rolled out networks as promised.

On November 14, at 11 that Sunday night, the 47-year-old Raja submitted his resignation. And, earlier, on a Friday evening flight from Seoul to New Delhi, returning from the G20 Summit, a *Business Today* correspondent noted that Singh looked irritated and upset when asked about Raja. He fobbed the question off by saying that the matter was "sub-judice".

The roots of what is being called India's biggest scam are well known. In September 2007, the telecommunications ministry, then under fire for delays in conducting the auction of third-generation (3G) mobile spectrum, auctioned additional licences for 2G mobile operators and allocated additional spectrum. The companies acquired what are called Unified Access Service Licences by paying just ₹1,651 crore — the price determined in 1999, when demand for mobile telephony was a fraction of what it was in 2007. The bureaucrats in the ministry also changed processes midway and advanced the closing date for filing of submissions.

Two beneficiaries named in the

PIB PHOTO

Andimuthu Raja has resigned but the Opposition is asking why Prime Minister Manmohan Singh did not stop the telecom minister from issuing new licences

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SCAM CALLS

In 1996, ₹3.6 crore in cash was found concealed in bags, suitcases and under mattresses in the houses of then communications minister Sukh Ram. Corruption charges against Sukh Ram then – today an ally of the Bharatiya Janata Party in Himachal Pradesh – were around equipment purchase for the telecom operations of the Department of Telecommunications (DoT). In February 2009, Sukh Ram was convicted for favouring Hyderabad's ARM in the procurement of radio masts, even though the size of the contract given to that firm alone did not explain his disproportionate assets and several other companies were believed to have benefited.

In 2000-01, the Mukesh Ambani-controlled Reliance Infocomm entered the mobile phone services business by exploiting a loophole in the law that allowed local roaming on what was called wireless in local loop technology, converting that entry into a full-fledged nationwide CDMA licence. And there was also the then controversial (but now lauded) National Telecom Policy 1999, which the BJP's Pramod Mahajan implemented. He was seen as being instrumental in having allowed Reliance Infocomm to flout the (then) rules.

In 2007, Andimuthu Raja, the DMK satrap who found himself looking after the telecom ministry, issued new licences and additional spectrum to 2G operators. He was accused of favouring certain companies by not following a "first come, first served" rule and pushing back the cut-off dates for applications for the new licences (and consequently allocation of spectrum). In addition, he is accused of not following established policy guidelines laid down by TRAI and DoT, and instead selectively choosing advice from the two.

CAG report are Swan Telecom and Unitech. Within a few weeks of the auction and without installing a single tower or getting a single subscriber, both sold stakes to international operators — Swan to Etisalat of the United Arab Emirates and Unitech to Norway's Telenor — taking their valuations closer to ₹10,000 crore each. This arbitraging with radio spectrum — which belongs to the public — clearly showed the colossal loss to the exchequer.

However, some of the calculations used by CAG can be questioned. Even though TRAI equated 2G spectrum as being equal to 3G spectrum, 3G technology is far more efficient as a voice medium, easily carrying twice the voice traffic possible on 2G. And as a data medium, there is no comparison as 3G is easily 25 times more efficient than 2G. Another factor the CAG report used to derive its calculations was a presumptive offer of ₹13,752 crore made by Chennai-based S-Tel for 6.2 megahertz of pan-India 2G spectrum in December 2007 in a letter to the Prime Minister. Using this figure, the notional loss to the exchequer is estimated at ₹65,000 crore, which is a more plausible sum — but ₹176,000 crore made for better copy.

The CAG has questioned the ownership pattern of Swan Telecom, noting that Reliance Communications, controlled by the Anil Ambani-led Reliance ADA Group, had a large stake in the company. TRAI rules prohibit an existing operator from owning more than 10 per cent in another operator. Meanwhile, the Enforcement Directorate is investigating the role played by a corporate lobbyist.

The CAG report also castigates existing operators such as Bharti Airtel and Vodafone Essar for holding excess spectrum without having paid market rates. It questions the alacrity with which the TRAI and the ministry changed their rules for dual-use spectrum. Operators using CDMA (short for code division multiple access) technology were allowed to migrate to the more popular global system for mobile, or GSM, communications networks — Reliance Communications and Tata Teleservices in this case. Some telecom industry watchers such as Mahesh Uppal, Director, Com First India, an industry consultancy, believe that the licences should be withdrawn and a new auction held.

The scandal, meanwhile, has cast a long shadow over politics in Tamil Nadu, a state that accounts for 40 members of the 544-member Lok Sabha. The pressure from the Congress, which leads the United Progressive Alliance coalition, for Raja's resignation is a rude shock for M. Karunanidhi, leader of the Dravida Munnetra Kazhagam party.

CAG also castigates operators such as Bharti Airtel and Vodafone Essar for holding excess spectrum without having paid market rates

With assembly elections in the state scheduled for April 2011, the party could have done well without the scandal and Raja's resignation.

As the matter winds through courts and Parliament, this could be another scandal that leaves the citizen no wiser. Kapil Sibal, the Human Resource Development minister, has been given additional charge of the communications ministry and some are hoping that he can sort the mess out. Given the complicated state of telecom regulations, that may be easier said than done even for Sibal, a lawyer by training.

What one can be certain about is that a bungling of spectrum policy in India will definitely lead to more call drops and poor quality in the days ahead. ◆

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Two Bullies and an Upstart

Americans and Chinese point fingers, and India fails to sell its infrastructure funding idea. PUJA MEHRA reports from Seoul.

AP PHOTO

No consensus: Leaders of the G20 group of nations at the Seoul Summit in November

A couple of years before the East Asian crisis hit South Korea, a dragon statue was discovered at the bottom of a pond not far from the presidential residence in Seoul. Dismissing superstition, the government had it placed in a prominent museum. When disaster struck, as had been forewarned, in the form of the East Asian crisis, Korean officials saved face and fortune by placing an imitation of the dragon at the bottom of the pond. Much to the relief and pride of the previously sidelined Feng Shui practitioners, South Korea recovered rapidly.

When the leaders of the G20 group of nations congregated in Seoul on November 11-12, it is not known if they discovered a dragon that bestows economic growth. But they could not find a consensus on what ails the global economy or what must be done to revive it.

The American delegation, led by President Barack Obama, persistently pointed to China, even if not directly, while the Chinese, led by President Hu Jintao, pointed back at the Americans. It almost confirmed views that the G20 is really about the G2, going by the way the currency wars between the United States and China dominated both days of the summit. In the current global economic context, exchange rates are crucial, as a favourable rate can make exports more competitive and boost the economy.

"I think some point to the Chinese, the Chinese say the real problems are in the United States because of easy, loose money and if you ask the Americans, they will say that it is because some surplus countries are keeping their exchange rates deliberately undervalued," Prime Minister Manmohan Singh said on the return flight to New Delhi.

"Now this is a situation which required corrective action, but who should take these corrective actions, surplus countries or deficit countries? This will emerge only if the Mutual Assessment Process is allowed to take shape," Singh said. In this process, the G20 members submit medium term forecasts of their economies. The International Monetary Fund checks for clashes between the outlooks.

Part of the reason a consensus was elusive was the tacit support from India (and Germany) for China, with which Beijing did a remarkable job of warding off the pressure from Washington to reduce the undervaluation of its currency. Ahead of the arrival of the G20 leaders in Seoul, India's stand at meetings of the Sherpas, or the advance team of bureaucrats that prepares the stage, was that the Chinese currency is not the most important thing behind the imbalances in the global economy.

"Research has been put forth suggesting that the under-valued Chinese currency is the most important thing behind the growth imbalances in the global economy but my view is that exchange rate policies are not the only or the biggest issue," India's Sherpa and Deputy Chairman of the Planning Commission, Montek Singh Ahluwalia, had said.

Two days later, much of Singh's address to the plenary strengthened the position of China to the disadvantage of the United States. "We must at all costs avoid competitive devaluation and resist any resurgence of protectionism," said Singh, known as the "Wise Economist" among the G20 leaders.

India chose not to upset its new friend either, endorsing the American position by calling for China to desist from undervaluing its currency. "Exchange rate flexibility is an important instrument for achieving a sustainable current account position and our policies must reflect this consideration," Singh said.

Singh linked the imbalance in the global economy to that in development across the world. His suggestion: use rich-country savings to plug the infrastructure deficit in the developing world.

AFP

"This is a situation which required corrective action, but who should take these corrective actions, surplus countries or deficit countries?"

PRIME MINISTER MANMOHAN SINGH

"We should leverage imbalances of one kind to redress imbalances of the other kind," Singh said. In other words, instead of just focusing on setting right one global growth imbalance by getting China to act on its currency, the rich should invest in the developing world to redress the bigger imbalance. It remains to be seen how far his suggestion will fly.

Later, an Indian delegate explained that India has been trying for some time to get the G20 to talk of more funds for the World Bank precisely for this reason. "Since it is the IMF that developed countries looked to for bail-outs post-Lehman, and the World Bank is seen as a lender only to low-income countries, the G20 has not bought India's position on funding of infrastructure," explained a source in the Indian delegation.

But Indians are content to interject as the wise men, treating subjects on merit, unlike China, which works to a strategy. Saying all the politically correct things, China worked its way out of the pressure mounted on it in the run-up to Seoul. "The Chinese stand was that their inflexible exchange rate policy was addressing the development imbalance between Africa and China and the inequality between eastern and western China," says a top Indian official. "No one could counter that."

Explaining India's decision not to be assertive at summits such as the one in Seoul, the source in Singh's delegation said, "We are the lowest per-capita country in the group and thus systemically not important."

Economic growth has only just begun to accelerate in India. World leaders have factored in the future high growth to include India at the high table. Also, India is largely unaffected by the debate over the currency wars since it is a net importer. It counts the stated stand of the G20 over climate change and the resumption of the Doha round of WTO as gains.

Even in the behind-the-scenes meetings of the so-called BRIC countries — Brazil, Russia, India and China — India failed to evolve a consensus on funding infrastructure in developing countries as the interests of each of the economies in the sub-group are differently aligned.

In the end, the summit exposed that American authority has weakened and the Chinese enjoy greater clout. And India is happy, as an Indian delegate said, to feel that it can "bridge the differences". ◆

BERTRAND COLLOMB

French Connect

President Nicolas Sarkozy's December visit and some political will can see India-France trade double in three years.

The globalisation of the past 30 years, despite its shortcomings, has given all nations a new opportunity to experience economic growth in a world of open trade and investment. India has resolutely decided to take advantage of these opportunities, and now looks like being one of the most attractive markets of the 21st and 22nd centuries. But while the political and cultural relationships between India and France have always been excellent, the economic ties have not been as strong as they should, and could, be.

Yet, recently a lot of interest in India has developed. French international companies have now invested a cumulative $1.2 billion and already employ 120,000 people in India. The advantages of India for trade and investment are clear: a huge domestic market, with a growing number of people gaining significant purchasing power, a stable democratic political system, a legal system guaranteeing enforcement of contracts and rule of law, and a government policy open to international business and cooperation. The language issue, once a barrier, is now an advantage, as English has become one of the languages most used by French companies.

At the same time, French industry has developed expertise and know-how in areas which are of interest to India, and are key to the sustainable growth model that is now in the common interest of all countries.

In the energy area, French companies have a global presence in clean energy sources. In nuclear energy, there are ongoing discussions with Areva-Alstom; as well as in solar-based solutions for rural areas. French initiatives to maximise energy efficiency could complement those already developed in India. French companies like GDF-Suez also have significant experience in natural gas management, liquefaction and storage. Issues of measurement, carbon metering or "smart grid" can also play a role, especially in peak demand.

India's infrastructure needs are obviously large, and France has the experience and expertise to finance and manage infrastructure in public-private partnerships. We know that land is a sensitive issue and will be better dealt with in a joint venture with an Indian company. French companies like Vinci are interested in such joint ventures, and can bring their experience in road "concessions", the French style of BOT (build, operate, transfer) formulas.

Developing a business in India cannot be achieved only by supplying Western goods at Western prices. Beyond the high income market, which can accept such goods, there is an enormous market that requires products adapted to customers with a lower purchasing power. Many French companies, such as Schneider or Lafarge, have now understood that and are prepared to develop such products. Sometimes there will be a need for an Indian distribution partner.

French industry has expertise in areas like **energy and infrastructure which are key to a sustainable growth model**

Similarly, several Indian companies now have a global reach and can develop subsidiaries or joint ventures in France, which would also open the European market for them. There have been several success stories in the last few years, like the case of Electrosteel which has based its European headquarters in Arles.

For trade and investment to develop between our countries, we still need to overcome some obstacles. The complexity of the Indian federal system and the overlapping state and central bureaucracies can be discouraging, especially for a company that has not learned to navigate it yet. Indian companies are wary of sometimes protectionist political reactions as well.

But with political will, the objective set by the two governments of doubling trade to €12 billion by 2012-13 should be achieved, and foreign direct investment from France could reach $10 billion in the next five years. ◆

Collomb is honorary Chairman of Lafarge, the manufacturer of cement and construction materials. He is co-chair of the India-France CEO Forum

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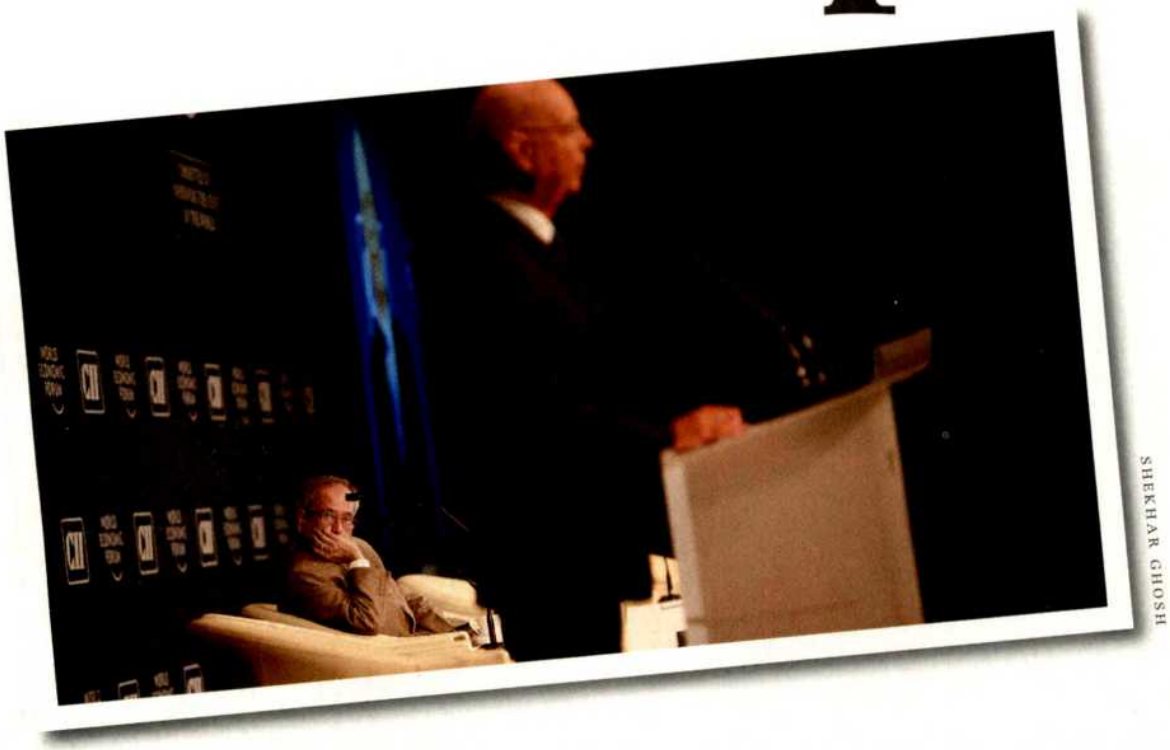
Trickle Up



SHEKHAR GHOSH

El Dorado: Global businesses are sold on Pranab Mukherjee's target of nine per cent GDP expansion, but the question is how multinationals can tap into that growth

The trickle down theory, which hit mainstream economic consciousness in the 1980s under Ronald Reagan in the United States, was turned on its head at the World Economic Forum's India Economic Summit mid-November. Not in a frothing-at-the-mouth, or even overt, socialist way but by the oldest rules of capitalism. The world's top global corporations are all headed here to tap into a market of millions and millions of consumers, as India prospers. Consumers who are graduating to modest disposable incomes on the back of social spending, better paying jobs, and returns from a wide range of asset classes – land to gold to equities. All of which is benefiting the companies.

The summit, a once-a-year, non-pareil schmooze event but a little underwhelming this year, focused on economic inclusion, business models to tap into demand from the poor, the need to increase share of manufacturing in the country's economic output, and the imperative of executing on reforms. Finance Minister Pranab Mukherjee, fighting the telecom spectrum scandal in the Congress-led United Progressive Alliance government (see the stress on his face in the picture above taken hours before Communications Minister A. Raja resigned), sounded the bugle on accelerating growth to over nine per cent. He may not have sounded very convincing but showed New Delhi's intent in pushing economic expansion.

Among the cheerleaders for customers at the entry level was Ben Verwaayen. The CEO of Alcatel Lucent, a maker of telecom gear, was emphatic about how businesses need to be opportunistic about India in the best traditions of market forces. "There is a huge opportunity for the corporate world to cash in. Where in the world do you find such large numbers," he asked.

Verwaayen's global peers will find pointers on the next page on how to tap into a market with more people than the United States and Europe put together. If there are doubts on signing off big budgets for India, turn to page 56 (*Growing Clout*). And, if there are naysayers about Indian factories, especially in value-added manufacturing, look no further than *Value Climb* on page 62.

Mass Profit

New business models take root — and some flourish — as more and more companies seek to tap into the demand among the unwealthy millions. BY SUMAN LAYAK and E. KUMAR SHARMA

Jain Irrigation's Anil Jain: Re-engineering business processes

Ajay Adiseshann faced a moment of truth while visiting his native village Ganapathi Agraharam in Thanjavur district of Tamil Nadu during the recent festive season. The Founder and Managing Director of PayMate, a domestic money transfer service that caters to the people at the base of the economic pyramid, knew that the bank branch nearest his village was 40 kilometres away. However, there was a Tata Indicom PCO in the hamlet and PayMate had a tie-up with the telecom provider for its money transfer service. The residents of Ganapathi Agraharam are yet to benefit from PayMate because it is not operational there yet, but the service provides the *dabbawalas* of Mumbai and the taxi drivers of Mumbai and Delhi a facility to send money home cheaply and quickly. "The process has to be simple. That was our first lesson. That is why our money transfer model works with any basic mobile phone," says

Adiseshann. His company already has services running in Uttar Pradesh, Bihar, Maharashtra and big cities such as Mumbai, Delhi and Bangalore. It will expand its operations to Tamil Nadu soon.

The model PayMate has developed is a no-frills service that works on available platforms. Money transfer can be done through SMS and phone calls by using a personal identification number, or PIN, allotted by PayMate. The person who wishes to transfer funds deposits the cash with the nearest PayMate retail centre or agent, which can even be a Tata Indicom PCO. The PIN is used to authorise the transfer and then again to authorise the village agent to hand over the cash to the receiver. The popularity of the service has helped PayMate scale up operations quickly in India's hinterland.

The no-frills model is just one of the several different business models being adopted by entrepreneurs and companies to tap the market at the bottom of the pyramid. A study by the Monitor Group, "Emerging Markets, Emerging Models", identifies some of the basic models that have worked (See *Paths to Bottom of the Pyramid*). Many of these concepts and models were developed much before C.K. Prahalad came up with his seminal work *The Fortune at the Bottom of the Pyramid: Eradicating Poverty Through Profits* in 2004. However, the popularity of the book has led to a lot of these business models being further studied and developed.

Consider "paraskilling", another successful model discussed by the Monitor report. Here a service or a process is re-engineered so that it can be performed by even low-skilled workers. Jain Irrigation Systems, a listed company with a turnover of over ₹3,400 crore in 2009-10, which started with drip irrigation and then moved into contract farming, has adopted this model now.

Says Anil Jain, Managing Director, Jain Irrigation: "We are now hiring local villagers who will be designated *gram sewaks* and will work for us at the local level. We will continue to hire agriculture engineers, but the *gram sewaks* will make our presence felt at the local, village level."

While Jain may have adopted this model today, it is something that ITC had first tried a long time ago with its *e-choupal* model, which employs a "sanchalak" at the local level. The *e-choupals* are Internet-based information kiosks giving villagers information about, among other things, weather and crop prices. ITC also uses the network to buy produce for its business.

Indian companies and entrepreneurs are making inroads into this emerging market at the "base of the pyramid". In October, the International Financial Corporation or IFC, the World Bank outfit that invests in the private sector, recognised 12 companies among its borrowers that were leaders in developing "inclusive" business models. Three Indian companies made the cut: Jain Irrigation, Apollo Hospitals Enterprise and Financial Information Network & Operations (FINO).

"Under our Apollo Reach Hospitals programme, we today provide health care at 35 per cent of the cost of the treatment in the bigger cities. Today we are present in 10 locations and plan to get to 50 in the next 24 months," says Preetha Reddy, Managing Director of Apollo Hospitals. The biggest challenge, however, she feels, would be talent availability. "Right now we are confident of staff for our 50 hospitals but I cannot be sure when it gets to 250."

Nevertheless, it is apparent that players, both big and small, are now seeing the virtues of taking an ultra-low cost, innovative healthcare model to smaller towns and villages. There are other companies in this space. Consider Vaatsalya Healthcare, which also follows a model of affordable healthcare in the smaller towns, or Healthcare Global, which takes cancer care closer to patients in remote locations with a hub-and-spoke model.

FINO uses technology to allow financial institutions to serve underbanked populations in India through mobile point-of-transaction terminals and smart cards. (See *Shining Models Elsewhere*). So far, FINO has enrolled over 20 million people in 21 states and provided them access to remittances, deposits, credit, insurance and other financial services. It recently tied up with Obopay, YES Bank and Nokia to develop a mobile

Paths to Bottom of the Pyramid

Pay-Per-Use approach allows consumers to pay lower costs for each use of a group-owned facility, product, or service

No-frills service meets the basic needs of the poor at ultra-low prices and still generates profits through high volume and asset utilisation

Paraskilling combines No-frills with a re-engineering of complex processes into simpler tasks for workers without specialised qualification

Shared Channels allows distribution networks to reach into remote markets through existing customer supply chains

Contract Production directly involves small-scale farmers or producers in rural supply chains

Deep Procurement set-ups bypass traditional middlemen to reach the base of the economic pyramid, enabling direct purchases from low-income producers

Demand-led Training where enterprises pay a third-party to identify, train, and place employees for job openings in the formal and informal sectors

SHEKHAR GHOSH

Preetha Reddy, Managing Director, Apollo Hospitals

"Our Apollo Reach Hospitals programme provides health care at 35 per cent of the cost in the bigger cities"

payments platform that people can use to deposit money into a mobile account and transfer it or use it for payments. A popular application in villages near Pune is that people load one mobile phone account with cash at an urban Nokia outlet and then use it to recharge other mobile phones in the region. The business model here piggybacks on Nokia's large network of handset retailers.

While many models target consumers at the bottom of the pyramid, there are others which work differently. Take Rangsutra, a public limited company part-owned by over 1,000 textile artisans, mostly from the remote regions of Rajasthan. "The main purpose is to ensure that traditional rural artisans find employment and to address the need to transform their skills to meet the requirements for modern products," says Sumita Ghosh, Founder and Managing Director.

The artisans collectively own 26 percent of the company's shares and receive dividends. Rural venture funds such as Aavishkaar have also invested in the company. It secures orders from large retailers and production is then based on an assured demand. Rangsutra is not only growing but has also become viable. The four-year-old company has increased its sales from just around ₹26 lakh in the first year to around ₹5.5 crore now.

Says Jain: "Addressing the bottom of the pyramid is not about selling shampoo in smaller sachets. It is about providing services that empower the category and allow them to first earn and save more."

A lot of companies such as Tata Chemicals and Mahindra & Mahindra have started outreach programmes for farmers and are trying to go beyond their traditional products like fertilisers and tractors to offer contract farming, agriculture information and knowledge services. Sometimes these projects started as corporate social responsibility programmes and later turned into revenue generators for the companies. It is important, then, that all the models should make business sense for the targeted segments at the base of the pyramid. ◆

Shining Models Elsewhere

The nine other companies honoured by the IFC.

Anhanguera Educacional Participações S.A of Brazil is a leading private for-profit professional education company for lower-income working adults

Companhia Energética do Maranhão (CEMAR) is a Brazilian power distribution company and the implementing agency for the government programme "Light For All"

Coca-Cola Sabco, one of Coca-Cola Company's largest bottlers in Africa, uses micro distribution centres to reach small retailers in eastern Africa

Dialog Telekom PLC is extending telecommunications coverage in underserved, remote regions of Sri Lanka and reducing prices by leveraging synergies across multiple products

ECOM, a leading commodity trader, works with 125,000 coffee growers in central America

Manila Water Company partners with local government units and community-based organisations in the design and maintenance of water supply systems in Manila

Tribanco is the financial intermediary for Grupo Martins, the largest wholesaler and distributor in Latin America. It services small retailers in Brazil

Uniminuto is a non-profit university in Bogotá, Colombia, with many sites across the country. It targets lower-income students with courses emphasising employability

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  - Auto Trader Magazine
- 5 Star Safety- 5 Years in a row (USA)
  - NHTSA
- No.1 in TQS (USA)
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Growing Clout

Local subsidiaries suddenly get more respect at multinationals as India accounts for a much bigger market. BY ANAND ADHIKARI

LG India's Moon Bum Shin: His company's business in India is in good health

SHEKHAR GHOSH/www.indiatodayimages.com

For all his years in the white goods business, Moon Bum Shin has a curious dislike for many things white when it comes to things to eat. Sugar, salt and rice, for instance. "Not good for health," says the Managing Director of LG India, sitting back in his office overlooking a factory-cum-India-headquarters campus in Greater Noida, a township southwest of capital New Delhi.

The $43-billion LG is watching the health of its India business as carefully from its Seoul headquarters. There are not many Indian subsidiaries of multinational companies or MNCs that have achieved a six per cent share of global revenues in little over a decade. LG India has not only done that but, if Moon has his way, it will double that share in the next five years.

That will take its revenues to $10 billion, or 12 per cent of LG's global revenues — higher than what the Korean consumer goods giant would be making in its home market and second only to the United States. Moon, 57, has a lot more faith in the Indian consumer: by the end of the decade, he expects this market to outdo United States as the biggest in the LG empire.

It is a trickle but, increasingly, CEOs of the Indian units of MNCs are getting the red carpet treatment back home. Not only do they operate in the fastest-growing market for several global corporations, they are being given significant responsibilities as their headquarters commit big ticket investments to grow the business to scale here. To be sure, there have been local units that were important to their foreign

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parents — Maruti Suzuki being a prime example — but what corporate India is witnessing today is the fast spread of this trend.

And, in cases where the revenues or so-called top line do not promise much by way of growth, the benefits of cost savings or better profitability are showing up clearly on the books of several MNCs. Arvind Uppal, Whirlpool's President for Asia Pacific, talks of the India advantage taking his company as a case study: India contributes 10 per cent to Whirlpool's global profits even though its revenue share is just three per cent.

At Standard Chartered plc, not only does the Indian business contribute one-fifth of its operating profits, the back office support out of India saves it handsomely on costs. "India is a geography where we employ the largest number of people — 19,000 of 84,000 globally," says Country Head Neeraj Swaroop.

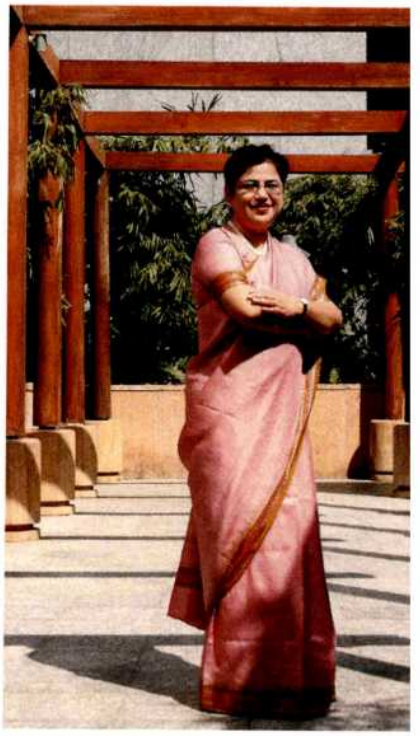
Cut to Bangalore and manufacturing, and the story is not different. "The business from Asia and especially the dynamic economic activity that developed in China and India from the middle of 2009 was a major stabilising factor for the Bosch Group," Bosch Chairman Albert Hieronimus said in June at the company's annual general meeting in Bangalore. It was a small contribution but the India unit's pre-tax profit of close to ₹800 crore helped buffer some of the €1.2 billion (₹7,020 crore) global losses in 2009.

Ratings agency Standard & Poor's considers itself lucky to have bagged India's CRISIL five years ago. The Mumbai-based ratings agency has grown at a compound rate of 44 per cent between 2004 and 2009, making it one of the key growth engines of S&P and contributing one-tenth to global net profits. S&P is part of The McGraw-Hill Companies. The local unit is also helping drive service innovation in the S&P global network, which India CEO and Managing Director Roopa Kudva calls "a good example of S&P's global local emerging market strategy". Leveraging India's capabilities, CRISIL today also provides investment research services to the world's leading banks outside of India, she adds.

In its gallop of the last ten

Roopa Kudva, CEO and MD, CRISIL

Her company has grown at a compound rate of 44 per cent between 2004 and 2009, making it one of the key growth engines for its parent S&P



NISHIKANT GAMRE

The Power Shift

Indian Operation	Making a Mark on Global Balance Sheet
Standard Chartered India, a branch of UK-based Standard Chartered Plc	Emerged as the biggest geography in terms of profit contribution of over 20 per cent
Bosch India, a subsidiary of German giant Robert Bosch Gmbh	A pre-tax profit of close to Rs 800 crore last year when the parent was neck-deep in losses of Rs 7,020 crore
LG Electronics India, a subsidiary of South Korea's LG Electronics	Indian unit all set to displace Korean market; it plans to double revenue contribution from six per cent to 12 per cent in next 5 years
Crisil Ltd, a subsidiary of US-based S&P	Net profit contribution jumped from seven per cent to 10 per cent
Cummins India, a subsidiary of US-based Cummins Inc.	Profit share vaulted from 13 per cent to 23 per cent
Whirlpool India , a subsidiary of US-based Whirlpool Corporation	Profit contribution rose from 3.64 per cent to 9.61 per cent

years, the Indian economy — at least, some companies — is close to crossing another big milestone: China. Whirlpool and Cummins are two companies whose India revenues, excluding exports, are comparable to what they make in China. "India is about $1.9 billion and China would have crossed $2 billion," says Anant Talaulicar, Managing Director of Cummins Group of India, a manufacturer of diesel engines. Cummins has a dozen factories in India — versus 15 in China — but finds off-the-charts demand still exceeds capacity. Talaulicar's share of 2009 global profits was nearly a quarter, up from 13 per cent a year earlier.

As it prepares for further expansion, the Cummins India head points to two other big advantages beginning to play out for India: one, like for several other foreign-owned Indian businesses, Cummins India's operations are self-sustaining. "We don't need any cash infusion from the parent," says Talaulicar, pointing to the negligible levels of debt on his company's books.

Two, as the production base in India expands, it is increasingly being looked at as a location to export from. One of the two new plants Cummins has set up in India is for exports.

As India races to the spot of the third-largest economy by purchasing power in the world, foreign-owned subsidiaries will only become bigger on the radar at their worldwide headquarters. The real proof that the trend is here to stay will come when more global CEOs follow the example of Carol Realini. Awestruck by the market potential here, the global CEO of Obopay, a mobile banking platform provider, last year made Mumbai its second headquarters on a par with its offices in San Francisco.

Although "second headquarters" is an oxymoron, more units of MNCs will move in that direction. When that happens, India Inc. will see many more CEOs like LG's Moon, a cricket enthusiast who considers himself as Indian as he is Korean.◆

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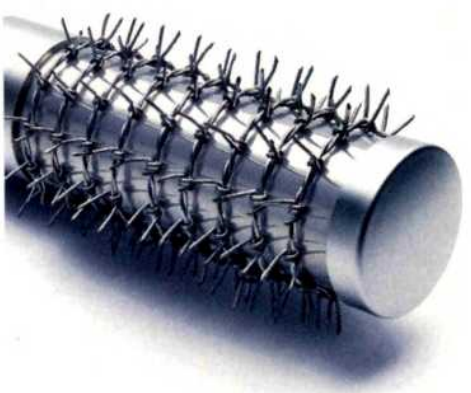

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Value Climb

It is a small start but Indian factories are revving to move into higher value manufacturing. BY ANAND ADHIKARI

Mahindra Engineering: From automobiles to aerospace

- *Bangalore-based Opto Circuits (India) is starting to make cardiac stents for the first time in India.*
- *Five months ago, in Gujarat, Elecon Engineering created a feat of sorts by building a high-end gearbox for windmills with a capacity of 2 MW.*
- *TAL Manufacturing, a Tata Motors subsidiary, has a big order from Boeing for floor beams in the 787 Dreamliner.*
- *Pune's Bharat Forge has ambitions for manufacturing both aerospace components and nuclear power equipment.*
- *Texmaco from Kolkata is set to make metro coaches for the export market.*

In the last decade and a half, Indian manufacturing has travelled a long distance in terms of capability and scale in the global marketplace. As factories continue on that learning curve, a new wave of manufacturing focused on moving into products with higher value is sweeping across India. "There is a gradual shift taking place to move up the value chain to manufacture high-end products," says Suneel Aiyar, Associate Director at PricewaterhouseCoopers, the audit and consultancy firm.

The drivers of this trend are twofold: replace high-end imports and serve global demand for sophisticated products that can be made in India as capabilities and technology develop here.

That has Opto Circuits making big moves against global leaders like Johnson & Johnson and Boston Scientific or a Baxter in cardiac products. Likewise for Elecon Engineering, which is attracting the attention of German biggies such as

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NISHIKANT GAMRE

Suneel Aiyar, Associate Director at PricewaterhouseCoopers

"There is a gradual shift taking place to move up the value chain to manufacture high-end products"

Bosch Rexroth, Renk and Winergy.

Aiyar sums up the trend as a shift from a low cost base to innovation-led manufacturing. "That is where Indian entrepreneurs with highly skilled manpower can make a difference," he says. Together with the mergers and acquisition route to acquire new technologies, scale has the potential for a big shift in Indian manufacturing.

Says Baba Kalyani, Chairman of Bharat Forge, a world leader in auto forging: "You cannot build an economy of a size of $1 trillion only on the basis of services sector. We need manufacturing to take the lead in a big way." And, moving up the manufacturing value chain is just what the doctor ordered to fix the skew between services, which account for 60 per cent of the GDP, and manufacturing, which has just 20 per cent or so.

What is slowly helping this trend is India's demographic advantage over an ageing Europe, and the United States, which is losing its technology edge. "If you look at Europe, the skill base is eroding... the skill base has already eroded in North America," says the Bharat Forge Chairman, who predicts that a combination of in-house R&D, joint ventures, technology tie-ups and intellectual property-driven acquisitions can do the trick for Indian companies.

An example of this is Opto Circuits, which acquired Germany's Eurocor in 2005 to get expertise in the design of cardiac stents. "The acquisition propelled our status in the critical and tertiary care arena and helped us enter the highly lucrative cardiac treatment space," says Vinod Ramnani, Chairman of Opto Circuits.

The company is gradually shifting the manufacturing to India and Malaysia from global factories. Recently, Opto acquired a Kolkata-based maker of medical and interventional products as part of its backward integration drive. "It will help us develop reasonably priced clinically relevant products for the emerging markets," says Ramnani.

There are also areas like imaging that Indian manufacturers want to enter. PWC's Aiyar believes such opportunities exist in green technologies such as wind and solar energy — sunrise industries in which India can take a lead.

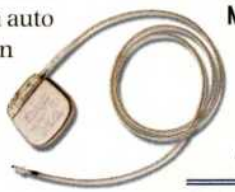
A bunch of companies in western India are beginning to make a mark in wind energy. When General Electric, for instance, decided to set up manufacturing for its wind energy business, it chose to base it in Pune — the city where Suzlon Energy, India's biggest wind energy turbine maker, is headquartered — to tap into the components supplier network there. In Gujarat, Elecon Engineering's gearbox for 2 MW windmills is an example of suppliers aiming high. "It is a new class of windmill gearboxes from India," says V.B. Kayankar, CEO for Gearbox at Elecon. He admits there were challenges as the developed world requires gearboxes with low noise levels, but it is a start, nevertheless, with Elecon targeting onshore windmills and may look at offshore where decibel levels of such turbines is seen less important.

Local R&D by multinationals

Pushing the Pedal

It is now the turn of high-end manufacturing to change gears

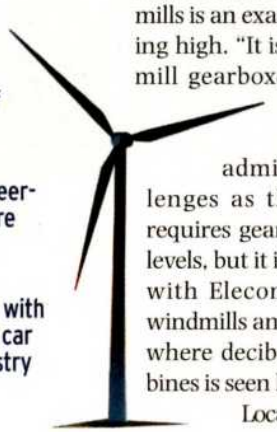
Aerospace: Bharat Forge, Tata's TAL Manufacturing, TVS Sundaram and Mahindra Engineering are making structural and rotating parts, floor beams and fasteners



Medical Devices: Opto Circuits, Trivitron and MediVed Innovations make equipment such as bare metal stents and pacemakers

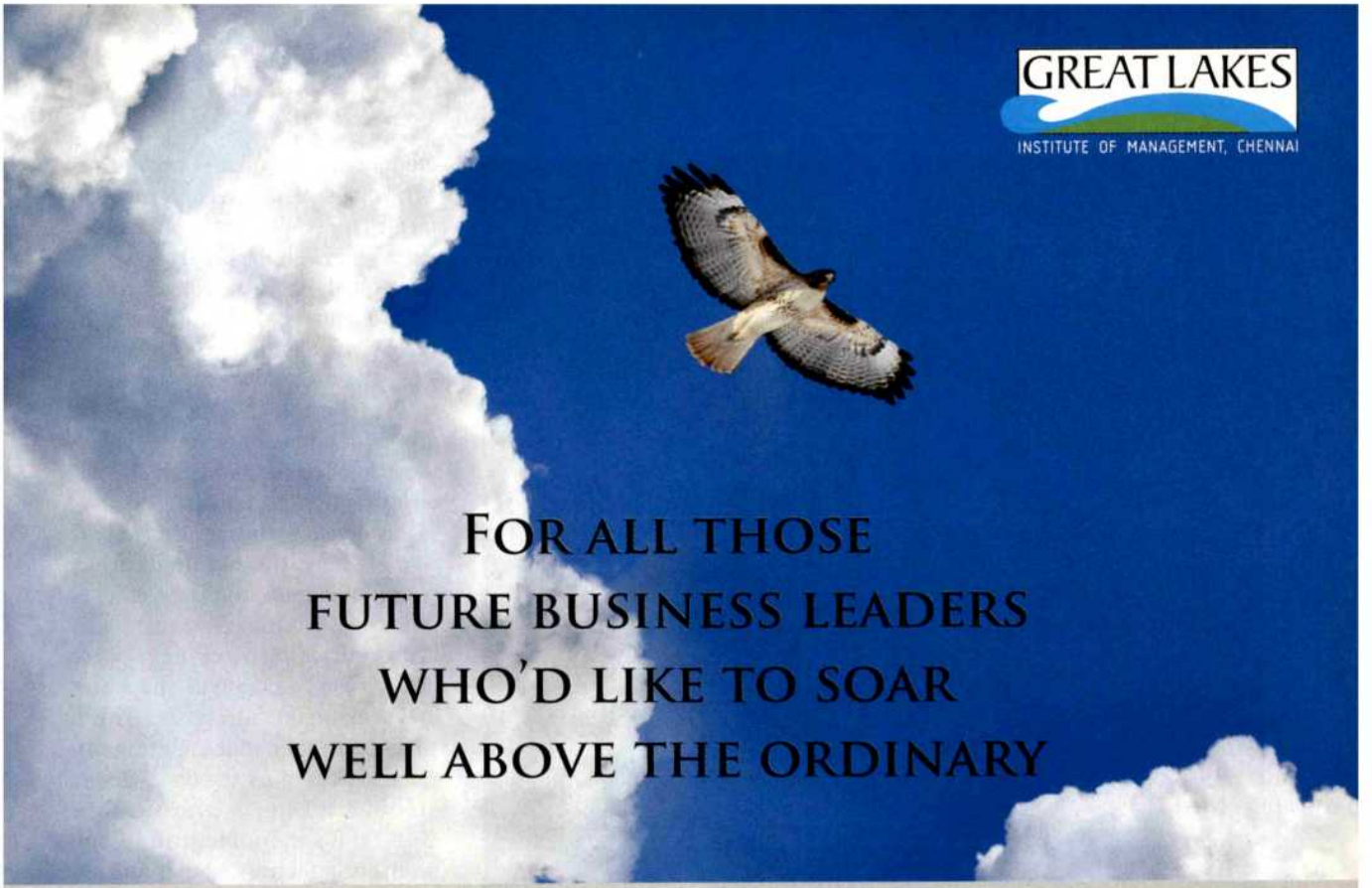
Industrial Equipments: L&T has set up a plant to make high-end industrial valves and switchboards

Metro Coaches: One of the oldest companies serving Indian Railways, Texmaco is getting into manufacture of metro coaches



Windmill Gears: Elecon Engineering, Shanthi Gears manufacture gearboxes for big windmills

Steel Flats: JSW Steel ties up with Japan's JFE to make steel for car makers and white goods industry



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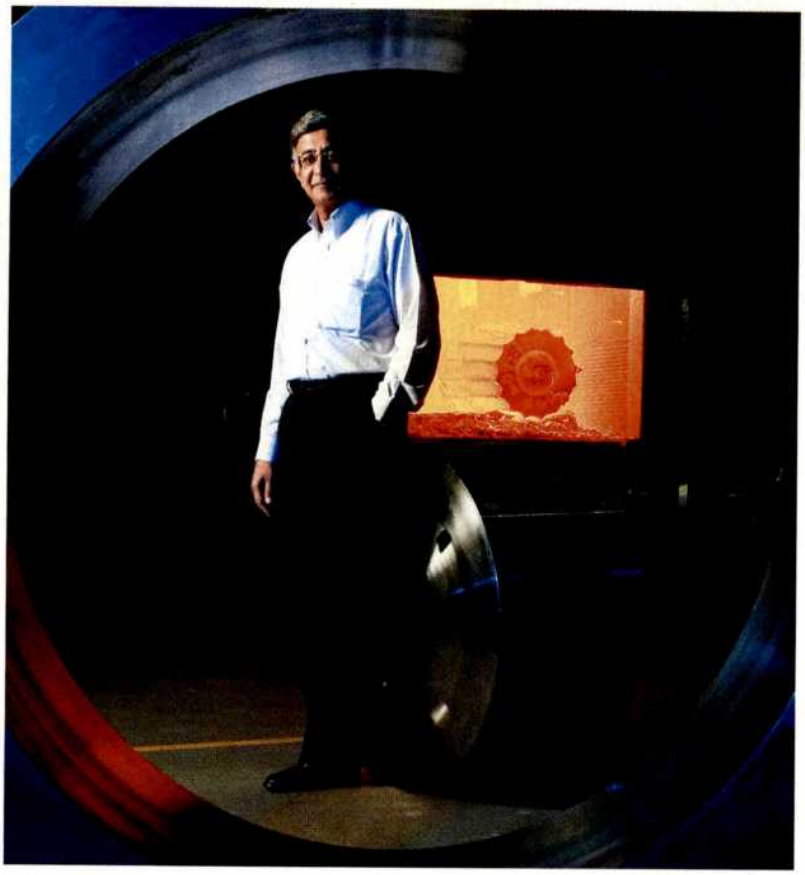

RACHIT GOSWAMI

Baba Kalyani, Chairman of Bharat Forge

"You cannot build a $1 trillion economy on the basis of services. We need manufacturing..."

is also changing the landscape. Chief executives at companies such as GE, Siemens, Nokia and Alstom are all pushing development of products ground up for India at low costs to ensure mass buy-in. A $10,000 ultrasound scan machine may have more takers among doctors and clinics than a $100,000 one — so GE made a portable one at that new price point. Nokia's 1100 model phone is another example.

Besides chasing affordable prices, the other obvious element in this trend is what manufacturing and supply chain experts call "proximity to market". With India's per capita incomes growing more than three times in the last two decades, consumption numbers of several products here have reached, or are reaching, levels that make shipping them from faraway locations unprofitable. So far, examples have been around mobile phones and cars that are consumed in large numbers. But industry insiders say the future is local production of top-end boilers and turbines given that India is projected to account for more than one-fifth of the new global energy demand by 2030. The likes of Triveni Engineering (in partnership with GE) and Thermax are already moving into that space.

Then, for the years ahead, there is nuclear energy — an opportunity that several Indian conglomerates and engineering companies are eyeing. "The industry has an opportunity to create large capacities to build metal parts," says Kalyani. Bharat Forge has tied up with Areva of France to make components around uranium technology. As an aside, PwC's Aiyar challenges that bet, saying fresh opportunities in nuclear energy will be around thorium, given India's expertise in fast-breeder reactors and availability of thorium as a fuel.

In defence and aerospace systems, where the manufacturing potential is enormous, the start is promising, given a policy that mandates local purchases of components and services up to half the value of government purchases. Three years ago, plane maker Boeing Co. came knocking on the doors of TAL Manufacturing, a unit of Tata Motors, for manufacturing floor beams using advanced titanium for the Boeing 787 Dreamliner jet.

At the time, it was seen as a big step for a manufacturing industry looking for a foothold in the global aerospace business. Today, such projects are more commonplace. State-owned Hindustan Aeronautics Ltd is making doors for Airbus Industrie's A320 passenger jet. That project and work around modelling, simulation, wings and electronic harness design, crash worthiness and aerodynamics in India — all clubbed under engineering services — have given Airbus confidence enough to scale up manufacturing in India in the next three years.

Bharat Forge has set its eyes on aerospace component manufacturing like landing gears, fuselages and other structural component. "We are not yet looking at components that go into jet engines, but that will come at a later stage," says Kalyani.

Clearly, global and Indian manufacturers are aiming big as the world begins accepting India as the next big manufacturing destination. The question is how fast the country will be able to climb up the value chain. The journey has just begun. ◆

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Pester Power

Some 400 million kids below the age of 15 are India's most conspicuous consumers, lapping up not just toys, gadgets, phones and clothes but also counselling their parents on big-ticket purchases. BY E. KUMAR SHARMA

A year ago, Hyderabad-based Sesha Bhattar Raghu, 43, a central government employee working in the civil division of the postal department in Nagpur, was looking to buy his first car. The recently-launched limited edition Maruti Alto Xcite, with a price tag of ₹335,000, caught his eye. Raghu's 11-year-old son Srikalyan, however, thought different. Rather than an expensive passion red Xcite, which boasted power windows, colour bumpers and a remote boot opener, Srikalyan was adamant his father buy a regular blue Alto without the frills. Raghu heard him out, and then patiently convinced him that the Xcite would be a better buy. Getting his son's go-ahead was important — not just because the purchase was being made on his birthday. "He is aware of many things," says the visibly proud father. "Even in things like detergents he has a view and tells me the difference between Rin and Vanish," adds mother Mythraiyee.

Cut to Mysore, some 140 km off Bangalore. Two years ago, Bhargavi and Deshikan Hemmige considered a host of cars before purchasing a Ford Ikon for ₹6.5 lakh. To make that decision they took plenty of expert advice — from their 10-year-old son Sriram Hemmige. "He does not go by the looks of a car or a bike but by its features," points out his mother. Deshikan, who works in the senior management of a DTH service provider, is now preparing to upgrade to a luxury car because his son has some real convincing arguments for doing so.

Pester power has just got more savvy, more smart — and more informed. Rather than nagging their parents to unleash their rising disposable incomes at random and flashy products and services that catch their eye, more and more of India's close to 400 million kids below the age of 15 are becoming connoisseurs and specialists that their parents lean on. That's good news for marketers in a consumption-driven economy. And it is not just because

Mommy, *please*! Kids influence a market experts peg at an astounding $100 billion

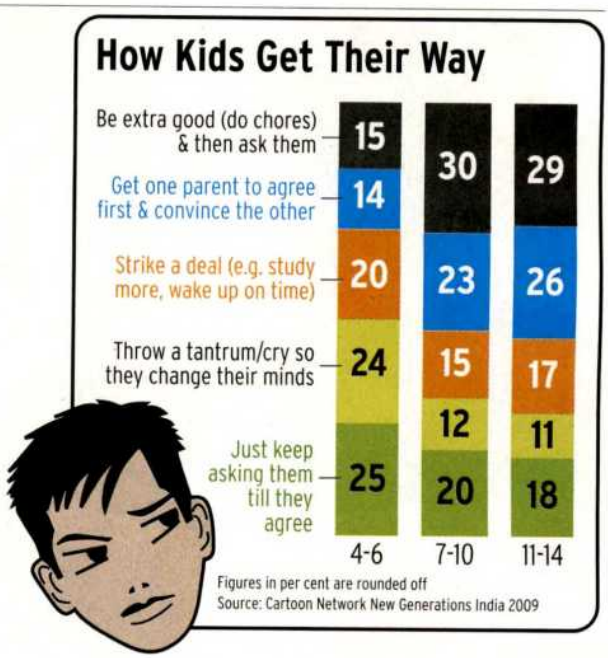
PHOTOGRAPHS BY VIVAN MEHRA/www.indiatodayimages.com

this burgeoning brood is demanding more clothes, more shoes, more toys and more games. Rather, these kids, who could be three-year-old tykes, are huge influencers in their parents' big-ticket purchases — from luxury cars to laptops. Experts peg the market for products and services in which kids play the role of an influencer at an astounding $100 billion (₹450,000 crore).

R. Sriram is the founder of bookstore chain Crossword, now a part of retail chain Shoppers Stop. Today, he is one of the founders, along with Rama Bijapurkar and S. Raghunandhan, of Next Practice Retail, which offers business design, incubation and consulting services to consumer and retail businesses. You would expect him to be a keen observer of consumer behaviour. And he is — particularly of the young ones. For instance, Sriram explains that Raghunandhan consults one of his sons, aged 10, when it comes to loading applications on to his iPad and iPhone; older son, all of 16, is the anointed trouble-shooter for dad and his friends' gadgets and gizmos. And Sriram's five-and-a-half-year daughter Kavya Anita prefers to keep her father's mobile phone on silent to shut out the intrusive world while playing games on it. "There is a key difference in the power equation today — children freely question their parents, demonstrate superior knowledge on quite a few fronts, are very clear about their preferences and generally talk to their parents as equals," says Sriram, 46.

Sriram has seen how the Indian consumer — young and old — has changed since he started Crossword in 1992. "Parents used to make the purchase decisions for children then; they were less exposed to media, there was no Internet, children's TV was not as pervasive. Today, children are very well informed about consumer products, personalities and consumer brands and are vocal about their preferences when they shop."

A Cartoon Network 'New Generations' survey last year found that kids heavily influence their parents' buying



decisions. Some of those findings: 43 per cent parents of 4-6 year olds agree that kids today have far more influence on their parents than when they were children; 29 per cent parents of 4-6 year olds have their children asking them to buy certain brands when they go shopping; 31 per cent parents of 4-6 year olds say that their children ask them to buy products they have seen advertised on television. The survey universe included face-to-face, in-home interviews of 3,431 kids in the 7-14 age segment and 1,012 parents of kids 4-6 across 15 centres (including all metros) in India and in SEC A, B and C (socio-economic categories).

The biggest window to the world for Indian children, who make up 20 per cent of the world's young population, is, of course, satellite television (go to *The Tele Tubbies* on pg 88 to read about the health hazards of too much television). For instance, 92 per cent in the Cartoon

Brand recall: About a third of parents with kids between 4 and 6 say they pester for specific brands

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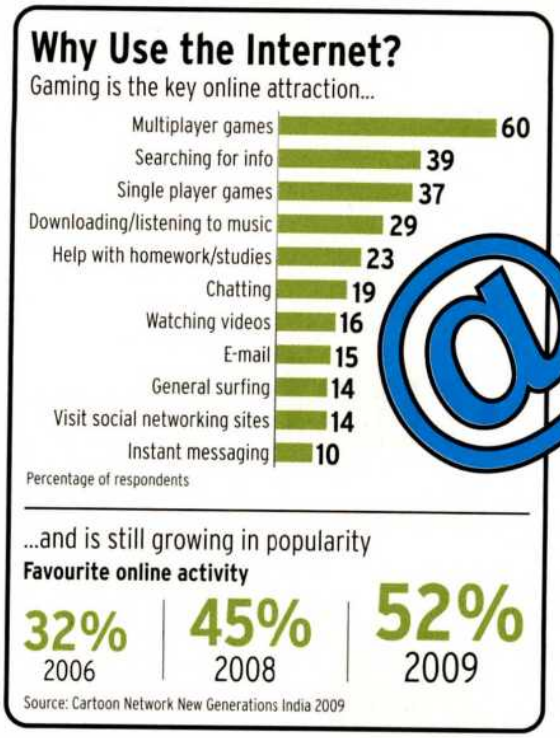
Network survey were frequent television watchers. Recent research by Nickelodeon, a children's entertainment channel, reveals that while almost all children watch TV, only a fourth of the 600 kids surveyed played outdoors on a daily basis.

Then there is the Internet that is proving to be a great channel for marketers to create a buzz through newsgroups, chat rooms and blogs about products ranging from clothes to music.

If the vehicles for communicating with the target audience are buzzing with activity, products themselves are being designed and packaged keeping kids in mind. Hindustan Unilever, for instance, does not tinker with the taste of its jams and ketchups in a bid to attract kids. Instead, the foods and consumer products giant draws in the kids with small innovations and value-additions. So the Kissan range of jams and ketchups also has packages that can be "squeezed"; and the jams in a jar have a free "Tom and Jerry smacker" thrown in. Such differentiation extends to personal products like toothpastes. One brand extension Pepsodent Kids, for instance, has flavours like Tangerine Burst and Luscious Lychee to make the toothpaste more child-friendly.



Clearly, few can afford to ignore the young consumer. Not marketers. Not retailers, either. Future Group founder Kishore Biyani, who has built retailing brands like Pantaloons and Big Bazaar, is eyeing a 30 per cent stake in *Amar Chitra Katha*, or *ACK*, the Indian story teller publication. Biyani has big plans for *ACK*, which go beyond publishing. "We want to build *Amar Chitra Katha* as a Disney out of India with edutainment, theme parks, games and merchandise around its characters," he says. Earlier this year, *ACK* had acquired India Book House, a distributor of books and magazines, including children's literature.

Biyani already has an apparel range targeted at children. But he clearly felt he needed to enter other segments. "It is a challenge doing business throughout the year for children with merchandising and clothing for most of the time — about 7 to 8 months of the year it is really about school uniforms."

Talking shop: Retailers like Shoppers Stop and Future Group are creating new business lines around young consumers

For organised retailers, toys are an obvious segment for their little customers. The endeavour now is to build on it to create new business lines that appeal to kids. Take, for instance, C.L. Raheja-promoted Shoppers Stop Group, which has an arrangement with Britain's Mothercare. It has added the ELC, or early learning centre on to the toys business. ELC offers brands from Mothercare that encourage learning through play. "We have constantly looked at new brands to upgrade the offerings for the children section, from basic clothing and fashion needs to child care and educational play," says Vinay Bhatia, Customer Care Associate and VP, Marketing and Loyalty, Shoppers Stop.

Similarly, Shoppers Stop has married the growth in kids' channels on television with the toys business. Some examples: Toys based on popular cartoon characters like Ben 10, Hannah Montana and Disney Princess characters like Snow White

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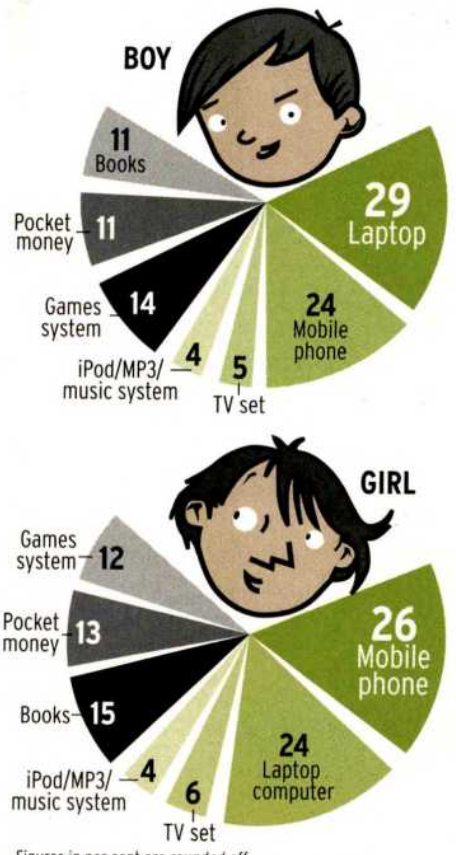
Must-have Gadgets

Laptops, mobiles are neck and neck



GRAPHICS BY KULDEEP

Figures in per cent are rounded off
Source: Cartoon Network New Generations India 2009

and Cinderella.

For companies already in the kids space, this is a great time to leverage that platform. Consider Camlin, the traditional Indian stationery and art brand, which has been holding the "All India Camel Colour Contest" for the past 30 years. Some 3.5 million children from over 5,000 schools across the country participated in the competition last year and the target this year is 5 million children from 10,000 schools. Now, Camlin is — in core-sector industry jargon — integrating backward by setting up pre-schools. "We have to build a relationship with children when they are young (as also with young parents) and build brand loyalty right from the time they decide to go to school," says Dilip Dandekar, Chairman and Managing Director, Camlin. The company has three pre-schools today and plans 50 by next year, all of which will be in and around Mumbai. The same pre-school premises will be used for promotion of arts and crafts with classes for older children, young parents and even senior executives and professionals. "The idea is to involve the brand with the complete lifecycle of a consumer," says Dandekar.

That lifecycle often begins even before the child can get down to voicing his or her preference. Today's young parent, at least in some socio-economic sections, is starting to make decisions based on the views and opinions of other parents and, accordingly, evaluating its purchase decisions. Take Rishtee K. Batra, Assistant Professor of Marketing at the Indian School of Business in Hyderabad and mother of one-year-old Shirin. "I subscribe to many new-mom e-mail and social networking groups and, every once in a while, usually around the time that a baby reaches a developmental milestone (like sitting up, crawling, walking or talking), parents circulate news about what kind of new toys fit this new stage. That's how I come to know about a lot of the age-appropriate toys that I've bought for Shirin," says Batra. These include the Bumbo Baby Seat, before a toddler can support herself, and the Fisher Price Jumperoo, when she can sit upright.

Wordsworth's immortal line "The child is the father of man" takes on a new meaning in consumption-driven India. One original interpretation of that line is that the appreciation of natural beauty — like a rainbow — plays an important role in one's development to adulthood. Today, one is tempted to rewrite the poet's ode to: "The consumption-driving child is the father of man." ◆

ADDITIONAL REPORTING BY ANUSHA SUBRAMANIAN AND K.R. BALASUBRAMANYAM

PHOTO: UMESH GOSWAMI; LOCATION: CROMA

So, what do you think? Crossword bookstore founder R. Sriram with five-and-a-half-year-old daughter Kayva

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No Kidding

The children's segment is a big and serious business for brands of all hues. **BY ANUMEHA CHATURVEDI**

Roshni Bakshi, mother of eight-year-old Rahil and Dhruv, 15, is dragged — quite literally — to lifestyle and apparel stores like Landmark and Zara every weekend. "They do not like to walk out empty-handed and use all sorts of emotional blackmail. My eight-year-old is especially fond of technology and books, and is the first to update me about new shows and competition" says Bakshi.

Bakshi belongs to the set of gennext parents who are learning to keep up with their with-it children. She is learning fast not just because she is a mother of two. Bakshi is also Vice President of Consumer Products, Publishing and Retail at The Walt Disney Company India. "Kids these days have a huge pester power and will not take no for an answer," she adds.

Jiggy George attributes this trend to the KGOY, or kids growing older, younger, phenomenon. "With kids

With consumers today starting from age 0, the market for entrepreneurs has just got larger

maturing faster, it does not take them long to get in tune with the world around them. Thus, they are very sure about their likes, dislikes and preferences," says the Founder and CEO of Dream Theatre, an entertainment company that is involved with licensing and merchandising.

That may not be the best news for parents, but brand managers and marketers cannot help but rub their hands with glee. From kidswear to fashion, from toys to beauty care, a rash of brands are targeted at the 0-15 age group. The brands range from home-grown ones to international designer labels. As the purchasing power of the Indian middle class continues to find new highs, they are having few problems indulging their kids with brands like Tommy Hilfiger, Nautica Kids, Burberry Kids and Zara, all of which have forayed into the Indian market in the recent past.

VIVAN MEHRA/www.indiatodayimages.com

The numbers are large. For example, sales of licensed merchandise are estimated at close to $100 million annually — and most of that merchandise is children's properties. Also, industry estimates peg the market for character and non-character licensed products in organised retail at $3.5 billion, and growing at 15-20 per cent annually.

Marketers and retailers of toys, kids wear and baby care products are doubtless onto a good thing, but what if you sell all of this under one roof? That is what home-grown label Lilliput Kidswear is attempting. "We launched a new retail format of 10,000 sq. ft Lilliput World stores this year, which sell everything from apparel to furnishings and toys," says MD Sanjeev Narula. The company's product range spans the entire 0-15 age group, starting with infants, and includes everything from innerwear to swimwear to nightwear.

With consumers today starting from age 0, the market for entrepreneurs has just got larger — and its lifespan longer. Says Shailesh Chaturvedi, Executive Director and CEO of Arvind Murjani Brands, which has brought international designer lifestyle brands — for men, women and kids — like Tommy Hilfiger and Gloria Vanderbilt into the country: "We have an opportunity to seed our brand and logo in the minds of children who could become customers of our adult line in future." ◆

How Much is That Doggie...

Brands in the window for kids

BRANDS: Tommy Hilfiger, Nautica Kids, Burberry Kids, Zara, Lilliput
CATEGORY: Apparel

BRANDS: Chicco
CATEGORY: Fashion clothing, beauty care, toys

BRANDS: Hamleys
CATEGORY: Toys

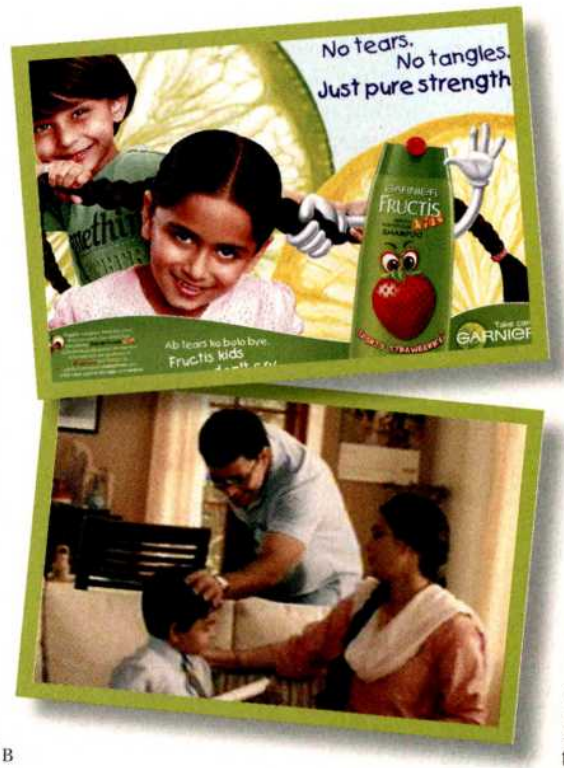
BRANDS: L'Oreal Garnier Kids
CATEGORY: Shampoos

BRANDS: Disney, Cartoon Network, Nick
CATEGORY: Stationery, toys, games, bags

The Consumer is Not a Moron, She is Your Kid

Advertisers attempt to woo children with their own versions of reality.

Decades after advertising legend the late David Ogilvy preached that "the customer is not a moron, she is your wife", BT has taken the liberty of rephrasing that gem in the headline of this piece. With good reason. Kids today are not just influencers but consultants to their parents in big-ticket buying decisions, as a Disney's KidSense survey suggests. So if kids are the ones brands want to shimmy up to, it follows that advertisers will feature toddlers to tweens in their commercials.



The second of the Disney's KidSense joint surveys — done by Disney India, IMRB International and GroupM India of the WPP Group in the 4-14 age group from SEC A and B categories — reveals that 76 per cent are involved in decisions to purchase mobile phones and electronic gadgets; and 43 per cent are involved in car buying decisions. So, it is no surprise then that Volkswagen India had a child in its campaign for the Passat model. Says Lutz Kothe, Head of Marketing & PR at Volkswagen Group Sales India: "The entire Volkswagen range is encompassed in the ad along with the child's aspiration through the years, signifying that the brand has a car in every segment, in every phase of his life."

"Several of our clients use kids in their advertising; for instance Whirlpool has for years used kids as a key element in their advertising," says M.G. Parameswaran, Executive Director and CEO of Draftfcb Ulka, an advertising agency.

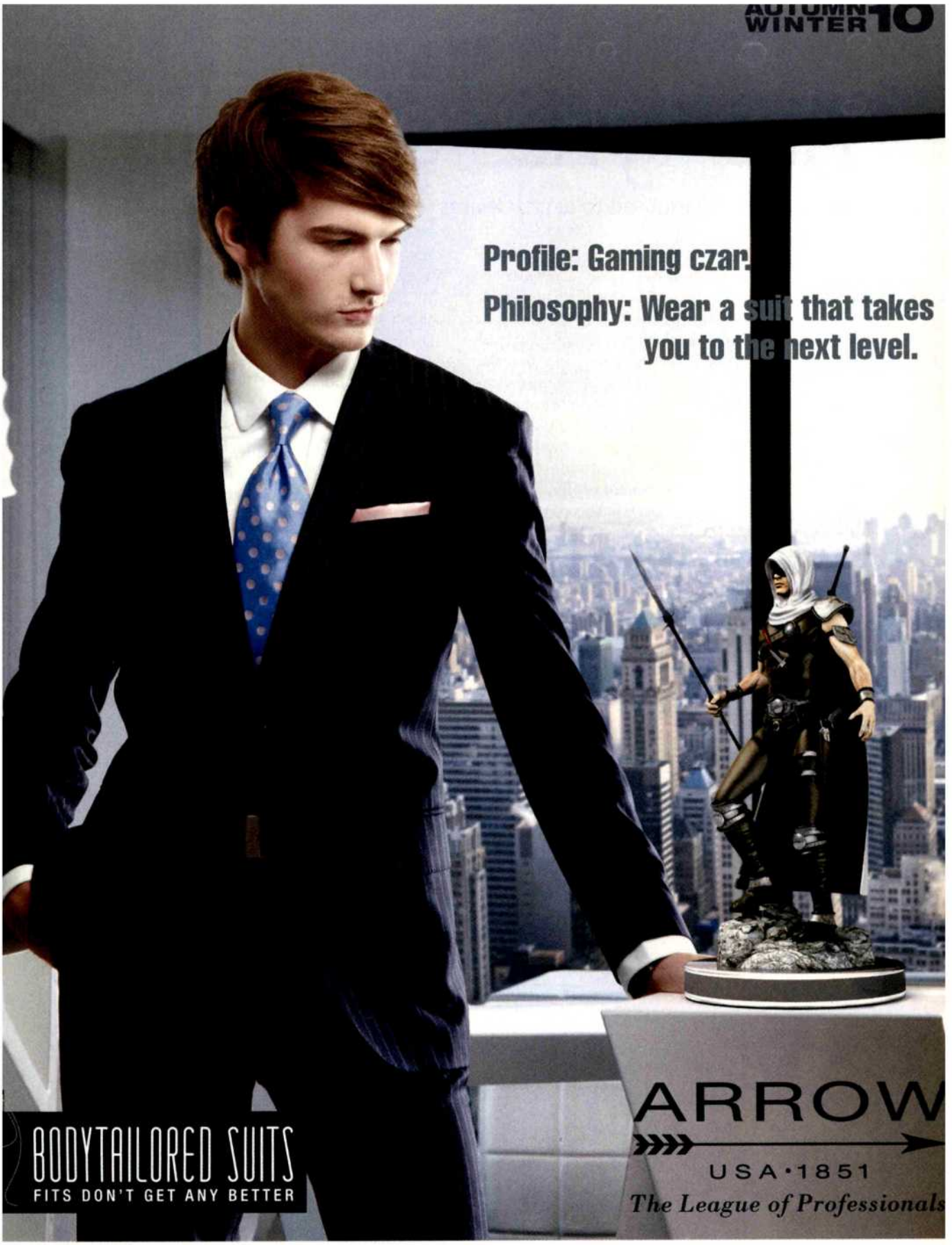
One of the reasons for that increase is the growth in the number of kids channels and in their viewership. There are at least six kids channels on television today, and the share of viewership has increased from three per cent of all channels in 2004 to 16.3 per cent in January to October 2010.

With children graduating into consumers much earlier than before, even those brands that are traditionally considered to be in adult categories are attempting to widen their reach to include kids. Consider, for instance, what cosmetics major L'Oreal has done by extending its Garnier brands into a new line called Garnier Kids. So Garnier Fructis kids shampoo becomes the first contact with the brand for the child; as she grows, she can go on to use hair colours, skin care lotions and creams, and deodorants, all under the same umbrella brand. The paints industry for its part has found a great way to get into kids' bedrooms — by tying up with channels like Nick and Disney to use their characters to decorate their rooms.

If kids in ads work, it is also because a number of marketers, mostly in the foods category, are keen to promote healthy dietary habits and lifestyle amongst children. Of late, companies such as Hindustan Unilever, Kellogg's India, General Mills India, Nestle India, PepsiCo India, Coca-Cola India and Mars International have pledged to change food and beverage advertising on television, radio, the Internet and in print targeted at children under 12. American studies have indicated that television advertising of fast food has led to an increase in obesity in kids.

Advertising to kids — by using them in the ads — may appear a win-win situation, but marketers also have to ensure they are not preying on innocent minds. There is, indeed, a fine line between promoting and exploiting. Ogilvy also said: "You wouldn't lie to your wife." You would not to your kid, either. ◆

ANUSHA SUBRAMANIAN



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The Tykes of Tech

Children are being exposed to digital devices from a very early age. **BY KUSHAN MITRA**

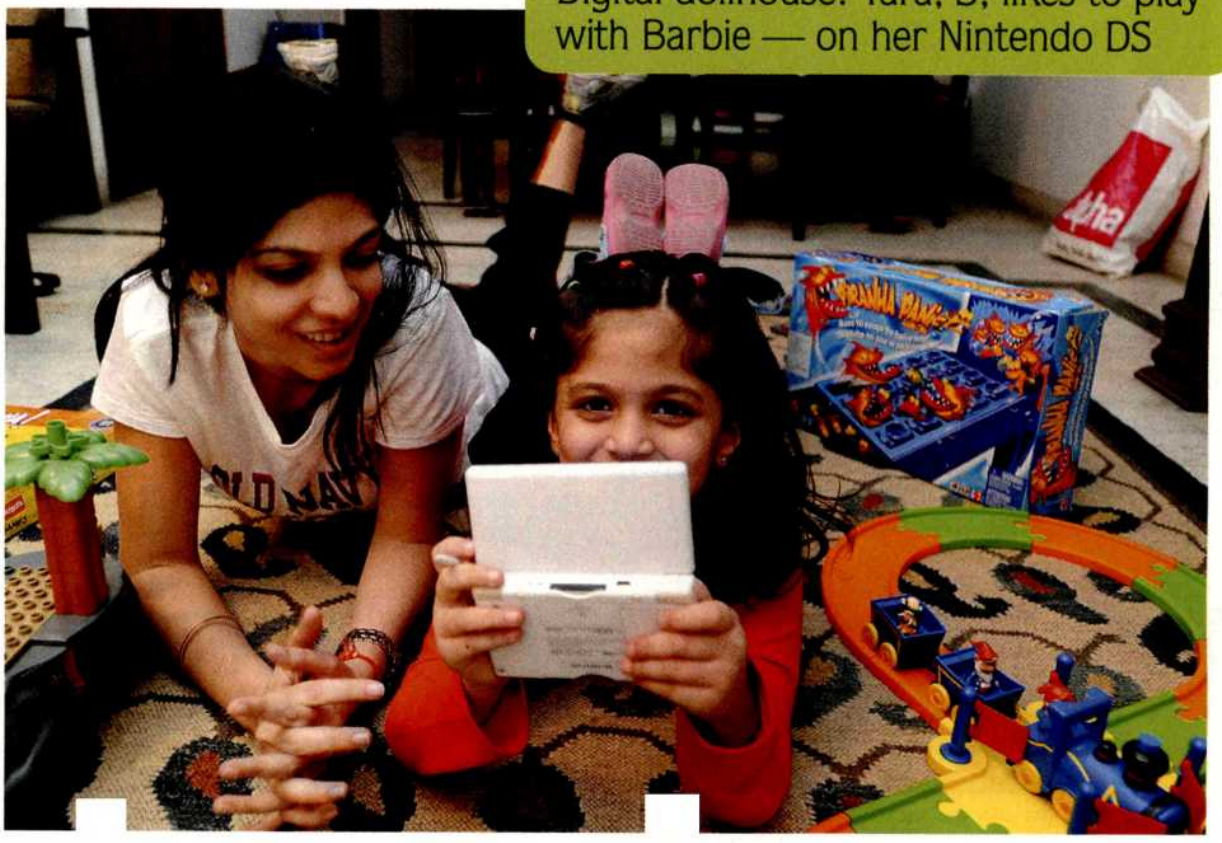
Meet five-year-old Tara Nath. Like many girls her age, she has a bevy of Barbie dolls and other physical toys. But whenever possible she loves playing a Barbie game on her Nintendo DS. Tara's parents, Nidhi and Uday, go out of their way to ensure that she plays outdoors and has enough physical toys and educational tools around her. But the Nintendo, or her mother's iPhone, are never too far away from Tara.

Psychologist Sukanya Wignaraja worries less as a doctor and more as the mother of 12-year-old Leela. "Granted, many of the parents are from affluent homes and can afford to buy such devices, but over 70 per cent of the children in my daughter's class have iPods and iPhones and some even have iPads. Leela and her friends have been talking gadgets from the time they were 9-10 years old and I am sure that you can engage them in a conversation about Apple products or the latest gadgets for hours."

Counselling psychologist Naina Kaith, who works with children a lot, speaks of the negative impact of technology. "There is a definite impact on children's thought, behavioural and emotional patterns. A particular problem that I usually see is that kids believe they can get things quickly. They cannot get in touch with their emotions and feelings and the rapid nature of technology leads to partial or incorrect processing of information."

"There is a lot of information out there that is not age-appropriate and children can easily draw faulty interpretations," she adds. Action, she argues, is not about banning or stopping children from using technology but more parental intervention. Do children really need a phone? Or are kids asking for a mobile device because of peer pressure? And do parents also give in due to peer pressure because their friends bought mobile phones for their kids?

Digital dollhouse: Tara, 5, likes to play with Barbie — on her Nintendo DS



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Touch, feel: Icon-based interface and touch technology has made it more appealing

What can you do about your 'Digital Child'?

- Talk to your children more and take more interest in their lives and their digital environment
- Do not stop your children from using the Internet or playing video games. However, monitor what children are doing online, including what they do on social networks
- While there is no video game rating agency in India, parents should check the content of games before buying them. Several violent games are meant for older age groups; young children could become desensitised to violence if exposed to on-screen violence at a very young age
- Be judicious on several decisions. For example, does a child really need a mobile phone at the age of 10?

As told by Naina Kaith, a Counselling Psychologist

The answer usually is 'yes'," points out Kaith. In fact, she argues that the hectic nature of work and the fast pace of life have also meant that parents are not getting as involved in their children's lives as they used to. "There needs to be more supervision by parents, not in a threatening way. Parents need to talk and interact with their children more."

From the perspective of most technology companies, all of them state that they do not develop devices "specifically" (video games aside) for children. But the mushrooming of touch and other intuitive interface devices such as those on game consoles has made technology more appealing to children. The biggest single change has been the increase in icon-based navigation. Several years ago at Microsoft Research in Bangalore, a project was being undertaken to develop an icon-based jobs board for semi-literate workers; researchers based this on the fact that young children with limited language and cognitive skills could navigate through icon-based interfaces. To corroborate these findings, the researchers visited poorer neighbourhoods and witnessed how children without any computer access learnt to operate a computer, mouse and keyboard within minutes.

So, is the omnipresence of technology too much of a good thing for kids? "As a parent, I sometimes feel concerned about these "techno kids" and how this dependence on technology in every sphere of their lives will affect them in the longer term. But slowly I am beginning to realise that this is the way things are going to be and technology is a part of their existence in a way that it was not for my generation or even yours (with reference to this writer, who is all of 32)," says Wignaraja

As for little Tara, her parents ensure that she has a rounded experience in life. "Phones and computers are a fact of life today," says Uday. "But we ensure that she is not obsessed by a screen and we are strict when we need to be." Many parents may not have the time, inclination or the tech-savvy to understand this. ◆

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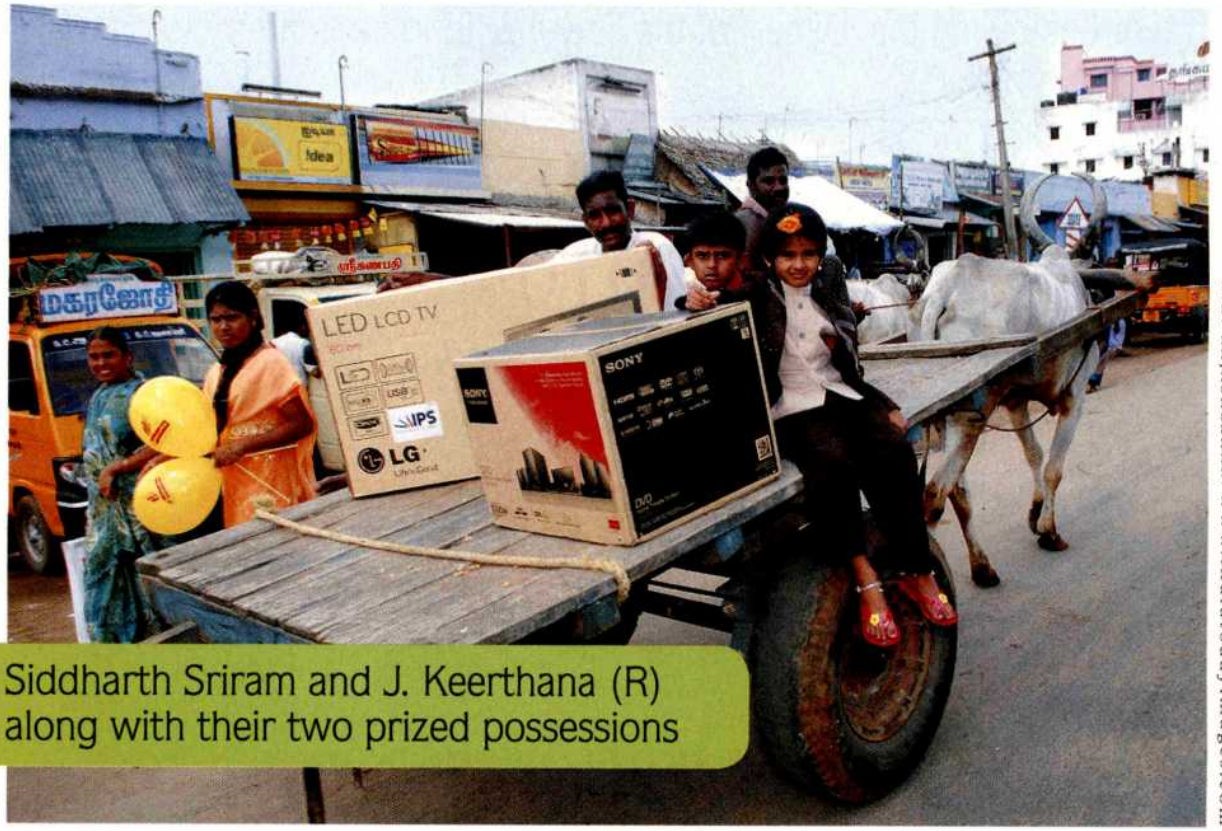
Deep Pockets Down South

Kids in the hinterlands of Karnataka and Tamil Nadu are no bumpkins when it comes to spending. **BY N. MADHAVAN & K.R. BALASUBRAMANYAM**



Siddharth Sriram and J. Keerthana (R) along with their two prized possessions

H.K. RAJASHEKHAR/www.indiatodayimages.com

No Babes in the Woods

In early November, Siddharth Sriram, 10, and J. Keerthana, 8, emerged from a consumer electronics shop in a dusty southern town and jumped onto a bullock cart along with their most recent prized possessions: a 32-inch LED television and a Sony home theatre. They along with their father R. Kumar, a native of Theni in the foothills of the Western Ghats — some 75 km from the temple town of Madurai in southern Tamil Nadu — had started from home on a Sunday morning to buy an LCD television to replace an old flat-screen model. "I had just harvested paddy and decided to take advantage of festival discounts that various companies were offering," says Kumar in chaste Tamil. What happened at the shop took him by complete surprise. The brother-sister combine began pestering him for an LED TV. He resisted for a while but when the children began to create a scene, he gave in. "We had agreed at home to pick up a 32-inch LCD TV costing ₹32,000 but finally ended up spending ₹45,000," says Kumar. The kids also forced him to buy a Sony Home Theatre costing ₹13,500 against the original plan of a Philips Home Theatre costing ₹5,000.

"This happens all the time," says Raj Kumar, the Manager of Jainsons, a

LOCATION: Theni, in the foothills of the Western Ghats in Tamil Nadu

PESTER POWER POSTER BOYS: Siddharth Sriram, 10, and J. Keerthana, 8

PURCHASING POWER: A 32-inch LED television and a home theatre costing a total of **₹58,500**

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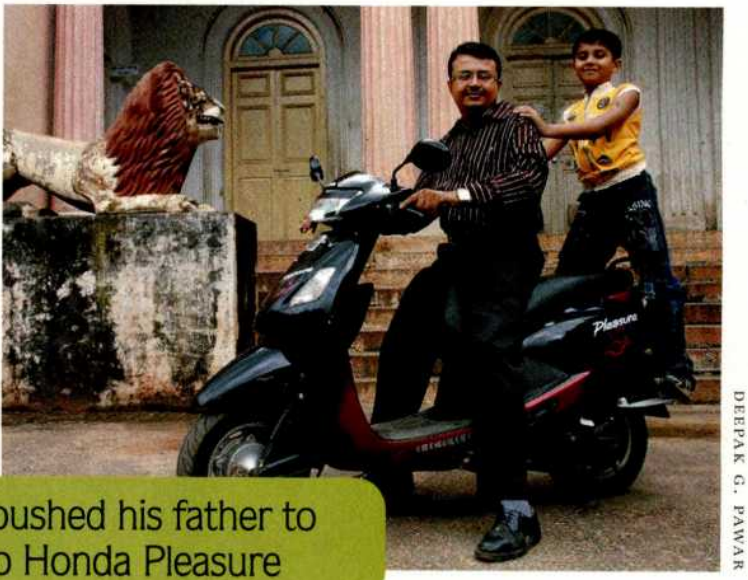
consumer durable chain, in Theni. "We sell about 600 TVs every month and it is the children who make the choice in at least 60 per cent of those sales," he adds.

The children in this predominantly agricultural small town were also largely responsible for Raj Kumar having to order and deliver three 40-inch LED 3D TVs costing ₹75,000 each in less than two weeks in November. "The kids watch advertisements on TV and are clear about what they want. They ask for models with a USB drive, a high contrast ratio and good sound quality," he explains. Their influence is not restricted to TVs but extends to air conditioners, mobiles and two-wheelers.

"Being a well irrigated district, the per capita income of the farmers, who typically grow rice, sugarcane, cardamom, grapes, bananas and cotton, is good. That coupled with children who are exposed to the latest products ensures that consumption here is as good as in any city," says R. Serman, the proprietor of Seran's Shopping Spot, one of the oldest shopping centres in the town. He cites the instance of chocolates. The fastest moving chocolate in his shop is Kinderjoy — made by Italian confectioner Ferrero International, which costs ₹30 a piece. "Do not get misled by the way people are attired," he warns. The heavily-bleached white shirts and *dhotis* hide not only prosperity, but also the propensity to try the new goodies in the marketplace.

Shops Till He Drops



DEEPAK G. PAWAR

Gaurav (R) pushed his father to buy the Hero Honda Pleasure

Seven-year-old Gaurav Shah, a Class II student in Tumkur, 70 km off Bangalore, is a big fan of actress Priyanka Chopra. His parents Praveen and Asha Shah have no complaints about that. Except that they had to shell out ₹44,000 recently because Chopra rides the Hero Honda Pleasure in the ad for the scooter. And since Gaurav likes the Bollywood starlet, he also likes — and wants — the scooter she rides. The parents will, of course, be using the two-wheeler. But they had to take Gaurav's advice on which brand to buy.

Shah, a realtor, acknowledges that his two children — Naina, 13, is the other — know more about computers and electronics than he and his wife do. The only downside about such awareness levels: Shah ends up spending more frequently than he would like to. For instance, the family replaces their TV set twice a year at the behest of the children. "Left to ourselves, we would keep the same TV set for at least five years," says Shah. The family also bought a 32-inch LG LCD TV four months ago; the son's demand now is to replace that with the one with a USB plug-in. And recently Shah had to spend ₹26,500 on a Godrej air conditioner when the children insisted on one for the living room. "We already have one in our bedroom and never felt the need for one in the living room. But our children made us buy that," says Shah.

The children keep track of all print and TV ads and hear about the latest stuff their classmates and friends have acquired at home. "New models keep coming, and they get attracted sometimes by either the looks or by features or just by the sheer size," says Shah. Recently, when the family bought an HCL computer, the children ensured that their father spent some extra bucks for more storage space — all of 500 GB. After all, they need to store their favourite cartoon shows and songs from Bollywood. ◆

LOCATION: Tumkur, 70 km off Bangalore

PESTER POWER POSTER BOY: GAURAV SHAH, 7

PURCHASING POWER: A Hero Honda Pleasure Scooty, a 32-inch LCD TV, a two-tonne air-conditioner and a PC with 500 GB of storage space, all costing a total of **₹1.25 lakh**

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The Tele Tubbies

Too much of television, slothful gaming and junk food are making Jack a dull boy. **BY E. KUMAR SHARMA**

BANDEEP SINGH/www.indiatodayimages.com

Kids spend most of their time in front of a TV, with junk food their only companion

Victims of inactive lifestyles who are either stuck behind a desk or between a burger and a cola can be identified across the consuming class. But when a baby is diagnosed with sedentary symptoms, it is time for even the most slothful sofa spud to sit up and start worrying. In early November, an anxious parent walked into the clinic of Ramesh Kancharla, a paediatrician and founder of the Rainbow chain of children's hospitals in Hyderabad. "My child is nine months old but still does not crawl or creep like most babies do at this age, although she is very playful, responsive and happy," was the mother's worry. It did not take long for Kancharla to figure what the problem was. "It is quite common these days — the baby, a very normal child, did not have anything to crawl and reach out to. All her toys were static and operated by the push of a button."

The problem of low physical activity in kids is most common in the four to 12 age group, often manifesting in childhood obesity. Such kids spend most of their time slouched in front of a television or a computer or a gaming console, with junk food as their solitary companions. "We get at least two cases of childhood obesity per day now as against two to three in a week five years ago," says Kancharla, who also happens to be a specialist in children's liver diseases and gastroenterology. Estimates are that 20 per cent of school-going children in the major metros suffer from obesity or obesity-related symptoms.

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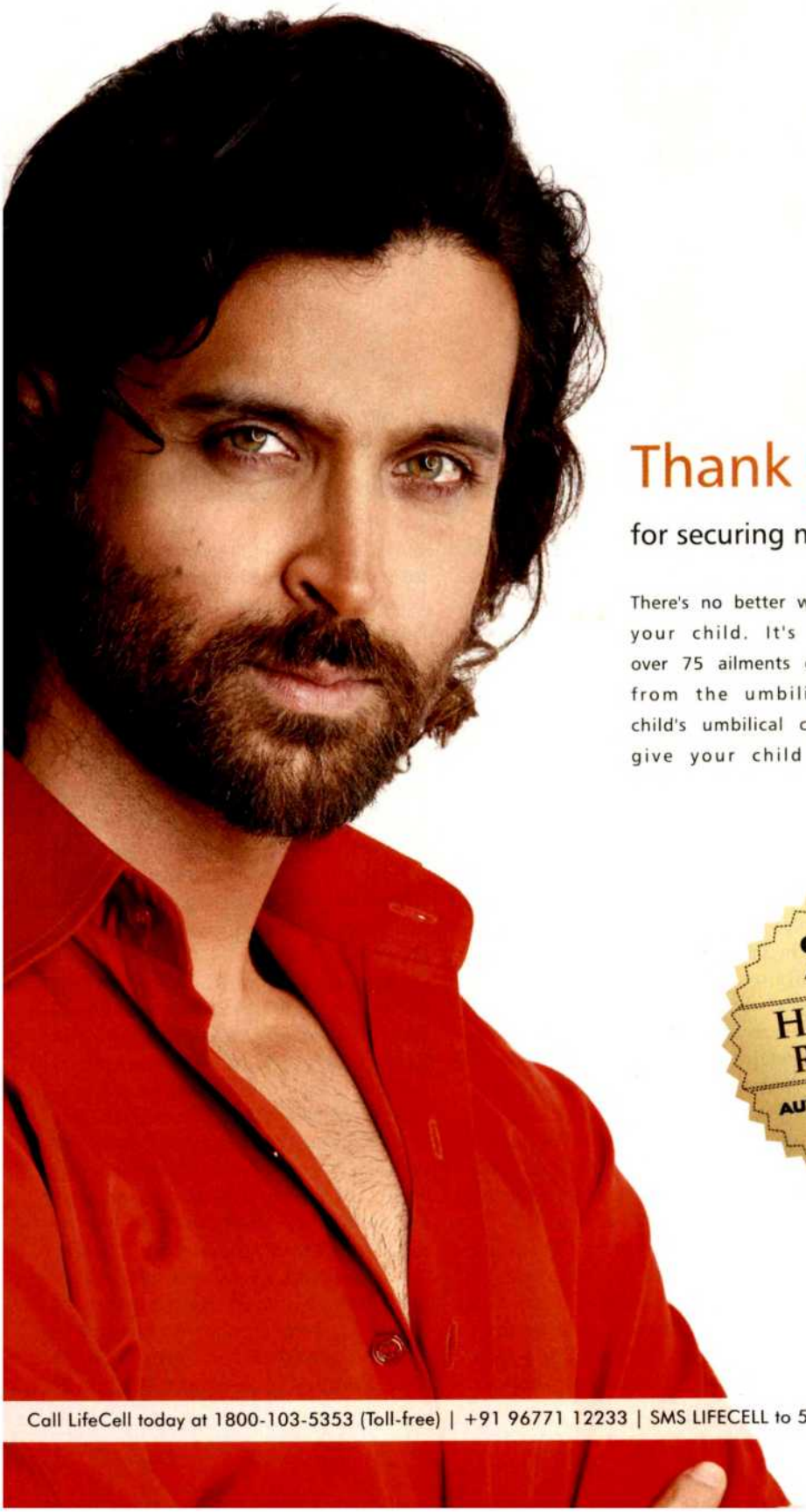

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Children's ailments are psychosomatic and can manifest in behavioural problems

Billy Blunders

Children are victims of copious consumption

OBESITY: Roughly 20 per cent of all school-going kids in major metros are obese

OBESITY-RELATED SYMPTOMS: Intake of food with low fibre and high calories – burgers, aerated drinks and fries – results in symptoms like constipation

ASTHMA: Rising pollution in cities coupled with changing lifestyles and dietary habits has resulted in an increase in asthma cases in children

BEHAVIOURAL ISSUES: Parents tend to compensate for their inability to spend time by indulging their children (typically single ones). This coupled with increasing media exposure makes kids defiant, demanding and tantrum-throwers

Being overweight is only one of the health hazards. "The number of children suffering from asthma in the city of Pune alone has doubled in the last five years," says Dr Sundeep Salvi, Director of the Chest Research Foundation in Pune. His finding is based on a study the foundation conducted in the city last year. Salvi reckons that the trend would not be too different in most other cities. "Around one out of 10 children in India has asthma, and it is the leading cause of school absenteeism," points out S. Radhakrishnan, Chief Financial Officer at Cipla, one of the leading players in asthma treatment.

The triggers for asthma: a rise in air pollution coupled with a reduction in physical activity, which results in inadequate exercise for the lungs. The fatty oils, preservatives and food additives in deep-fried junk food only compound the problem. Also, over-protective parents — particularly of single kids — who discourage outdoor play and resort to antibiotics at the drop of a hat are not helping increase the immunity levels of their children.

A number of ailments in children are psychosomatic, caused by watching inappropriate television content, or not enough attention from parents, or pressure from peers. This can also manifest in behavioural problems. "Parents complain about their children becoming defiant, throwing tantrums and seeking possessions only because of peer pressure," says Dr Niraj Ravani, a neuropsychiatrist and an Associate Professor at the Terna Medical College and Hospital, one of the oldest private medical colleges in Navi Mumbai. Ravani agrees that behavioural issues arise in single children whose parents are working. That may be because the parents have little patience or time for debate and resolution, and instead give in to the child's tantrum to buy peace. Yet, joint families have their own problems — of excessive pampering and protection, which often starts with the grandparents.

In some cases, parents themselves may be contributing to their kids' dysfunctionality with their zeal to keep up with the Joneses. Says Dr Kalyan Chakravarthy, a consulting child and adolescent psychiatrist in Hyderabad: "When parents are keen to buy things that the next-door family does not have, they eventually condition an attitude in children of never being satisfied and looking forward to the next new or different goodie in the market." Clearly, today's generation — parents and kids — are benefiting from the various options in the marketplace. The flip side, however, is that the more the choices, the more can be the anxiety that comes along with them. ◆

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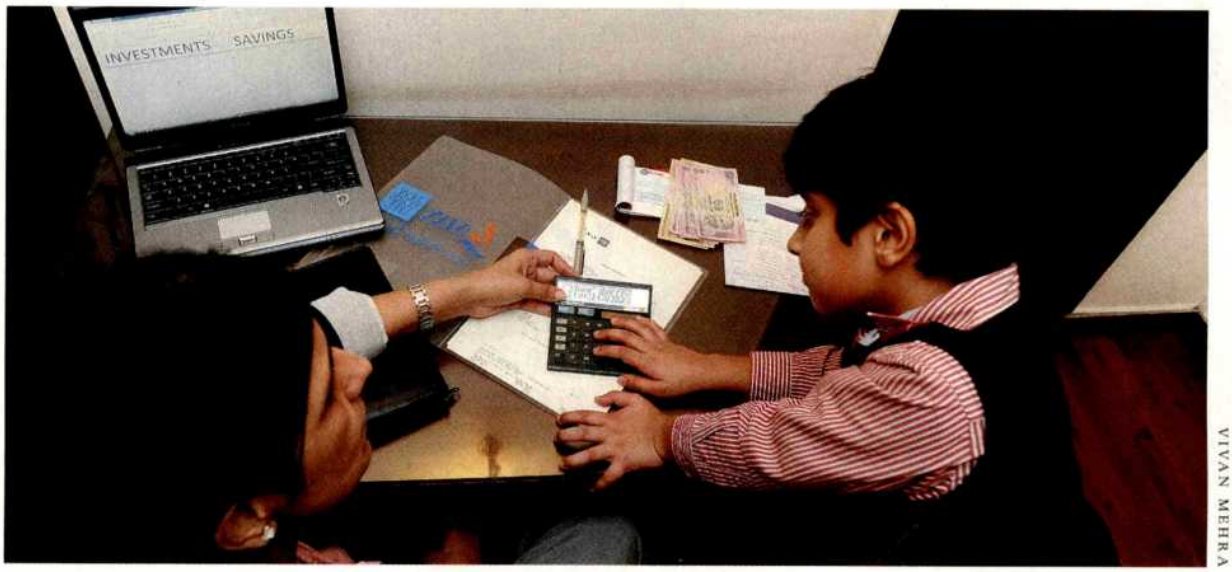
Beyond the Piggy Bank

Kids may not understand the need for insurance, but financial services firms sure know how to get a share of their mind. **BY MANU KAUSHIK**



VIVAN MEHRA

Delhi-based Naveen Dhingra has two kids, Naman (13) and Nipun (10). In June this year, he got to know about Max New York Life Insurance's I-Genius scholarship programme and discussed this at home. His children showed interest and sat for the test. Both cleared the first round but could not make it to the finals. "The kids could not reach the last round, but the experience has resulted in me and my kids developing a strong affinity for the Max New York Life brand. I have already bought one insurance plan, Shiksha Plus, from them for my younger son and will strongly consider the insurer if I buy another policy for my other son. Till recently, I was saving money in National Savings Certificates and recurring bank deposits. A child insurance plan combines the savings component with protection coverage," says Dhingra.

Scholarship programmes, photography contests, spelling competitions, comic books and merchandise are some of the innovative activities being introduced by insurance companies to capture mindshare of kids who influence parents to buy insurance products. "Unlike a car or a television, insurance is not an experiential product. That is why we create such platforms to give customers a more tangible experience of the brand," says Anisha Motwani, Chief Marketing Officer of Max New York Life.

Aviva India is another player in the life insurance sector that has moved away from traditional marketing methods to woo kids. "Since it is imperative to sensitise kids from a very early age about the value of money, Aviva partnered with Kidzee, the largest pre-school chain in Asia, to launch illustrative comic books called Money Smart last year," says T.R. Ramachandran, CEO & MD of Aviva India. Aviva has a nationwide tie-up with some 1,500 schools.

Currently, there are 14 life insurance companies offering 39 child insurance plans, broadly classified into conventional endowment plans and unit linked insurance plans, or ULIPs. "Insurance is a technical product and kids do not understand the need for it. Creating a buzz around the brand surely exerts a greater pull on kids and parents," says Motwani. Now, that is a sound policy. ◆

Fun with Numbers

Over 119 million parents in the 25-44 age group are looking for financial planning to secure their kids' future

Over 85 per cent of Indian households have children in the age group of 0-15 years

65 per cent of parents spend more than half of their take-home pay on meeting their child's education expenses

Source: Max New York Life-NCAER India Financial Protection Survey, MarketGate, ASSOCHAM 2008 Survey

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BY RAMA BIJAPURKAR

We Want More

India is a child-obsessed, child-centred culture. Over 70 per cent of Indian households have a child below 14, and one out of two households has a child between the age of 5 and 12. The objective of life's work for an Indian, whether rich or poor, is to give his children escape velocity into a higher orbit of living. Therefore, the low income group pays for its children to go to a non-government school and the higher income group tries to send them abroad for a better education.

UMESH GOSWAMI

The modern Indian family lives in a pressure cooker. Children have the busiest schedules, with no time to spare from being trained to compete in a world where the number of quality opportunities are few. Parents are very busy too. In order to fulfil their own aspirations and provide the social, intellectual and managerial fuel to power their children's life journey, they have to work long hours with hectic schedules, and that applies to stay-at-home moms too. The physical support of the joint family exists only for 17 per cent of urban and 22 per cent of rural households. Sixty per cent of Indian households are nuclear small families, with family size below 5, and another 15 per cent are nuclear families with one dependent grandparent. Parental guilt over lack of time spent with children, over constant pushing of not always enthusiastic or capable children, has resulted in an elaborate reward, bribery and guilt assuaging system that revolves around things.

Before the moral purification of consumption in Indian society, this would have been seen as a formula for a ruined child. Today, consumption is accepted to be the food of life, 'too much' is bad for you, but how much is too much is open to interpretation. Parents find new justifications for why there's no harm in giving their kids more and more. In another few years, even this justification will be unnecessary. A five-year-old today most likely has a 30-year-old mom, whose teen life was shaped post-1991. Even a 10-year-old has a mom who was just 15 in 1991. So it's a *jugalbandhi* of consumption-friendly parents and children in a society where consumer confidence and incomes are doubling every 7 to 10 years.

Children are also much better informed than elders about things to buy because they are the repository of consumption experiences of several households. A six-year-old lower income child explained to us what exactly her family was missing out on because they had a TV, but no "cabble or dees"(cable, dish). Her mother said she learnt all this from her discussions with friends in school. As did an upper income mother, when asked how her daughter knew so much about cars and restaurants and off-beat holiday locations. Everyone's home possessions and parental comments on things are discussed threadbare. Parents know that they would do well to seek their children's opinions, because they are far more thoroughly informed than theirs.

Finally, to complete this potent cocktail, there is the hugely decreased power-distance between parents and children. Children are no longer afraid to ask, to not take "no" for an answer, to keep pestering even papa, and are agenda-shaping full voting members, often with equal veto rights, on how the small modern Indian family spends its money. ◆

Rama Bijapurkar *is a market strategy consultant and author of* We Are Like that Only — Understanding the logic of Consumer India

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ooking and feeling young is as important to you, as it is for us. Especially after 40. Which is hy we recommend Varilux 3-in-1 Progressive Spectacle Lenses. They allow you to see near, ır and in-between, without the embarassing dividing line of bifocals. Plus with Varilux enses you don't just get back the vision of your youth, but also start looking smarter. And nce life clearly begins after 40, you need to be ready, isn't it? **Visit your optician today.**

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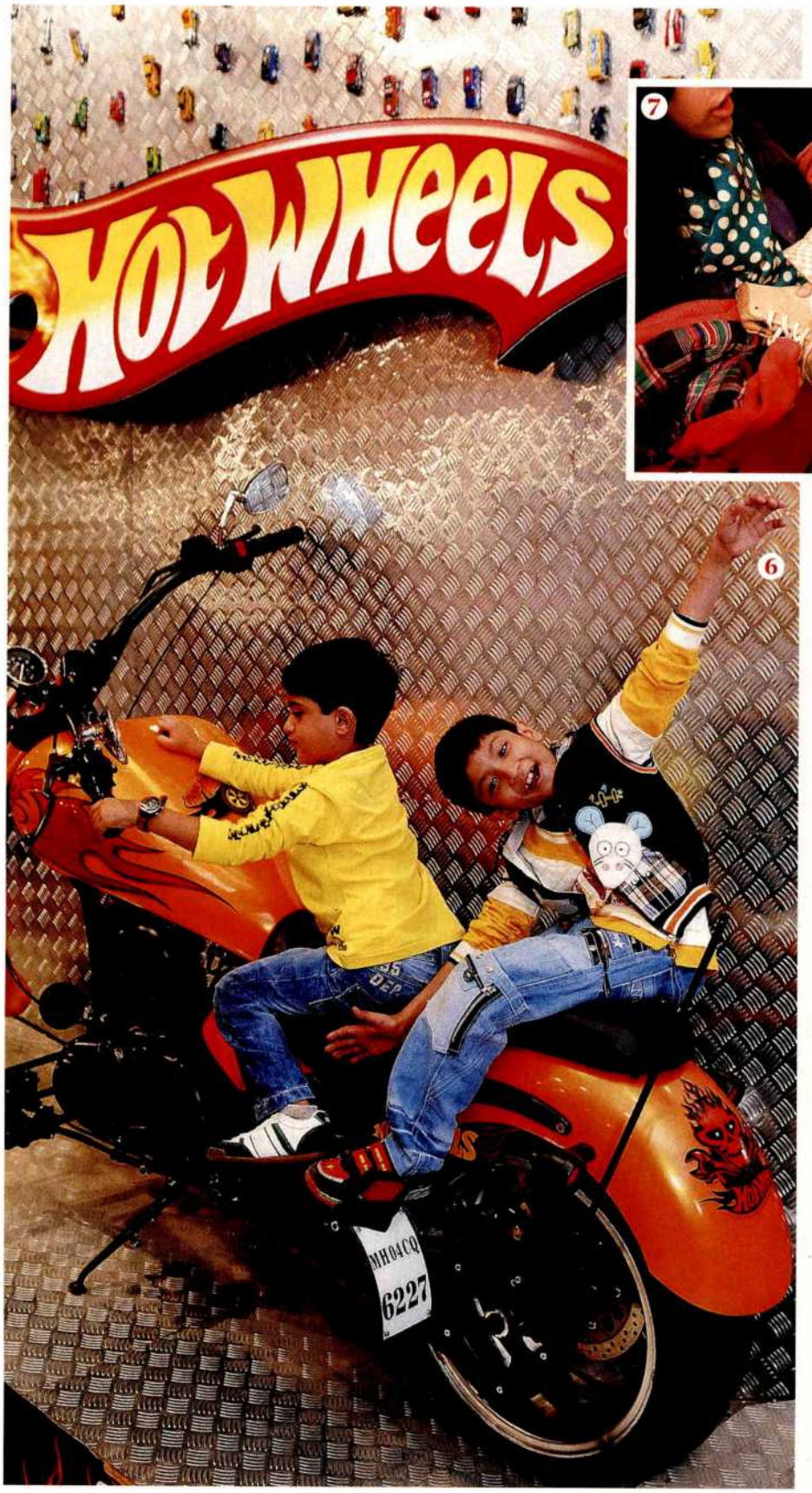
Kids & Money

PHOTOGRAPHS BY
VIVAN MEHRA and UMESH GOSWAMI

1. Raunaq, 14. Little Miss Shopaholic.
2. Tagging along.
3. With Shazor, 12. "Let's punk it."
4. Beanie berets are stylish. Sitara, 15, agrees.
5. Two hands, too few... Phew!



6. Aryan, 6 and Rohan, 8. Daddy's today, ours tomorrow.

7. Spoilt for choice.

8. Aditya, 13 and Sitara. Too cool for school.

9. "But, mom, I want that." Prithvi, 8.

10. Adi, 8, is lovin' it.

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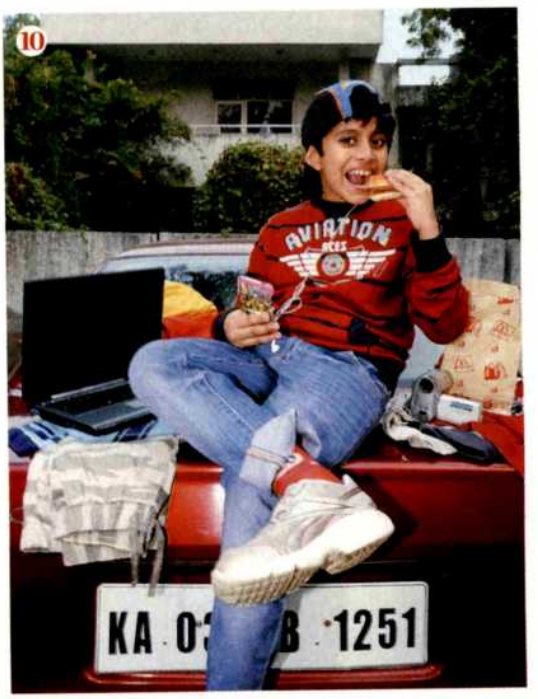
10
AVIATION
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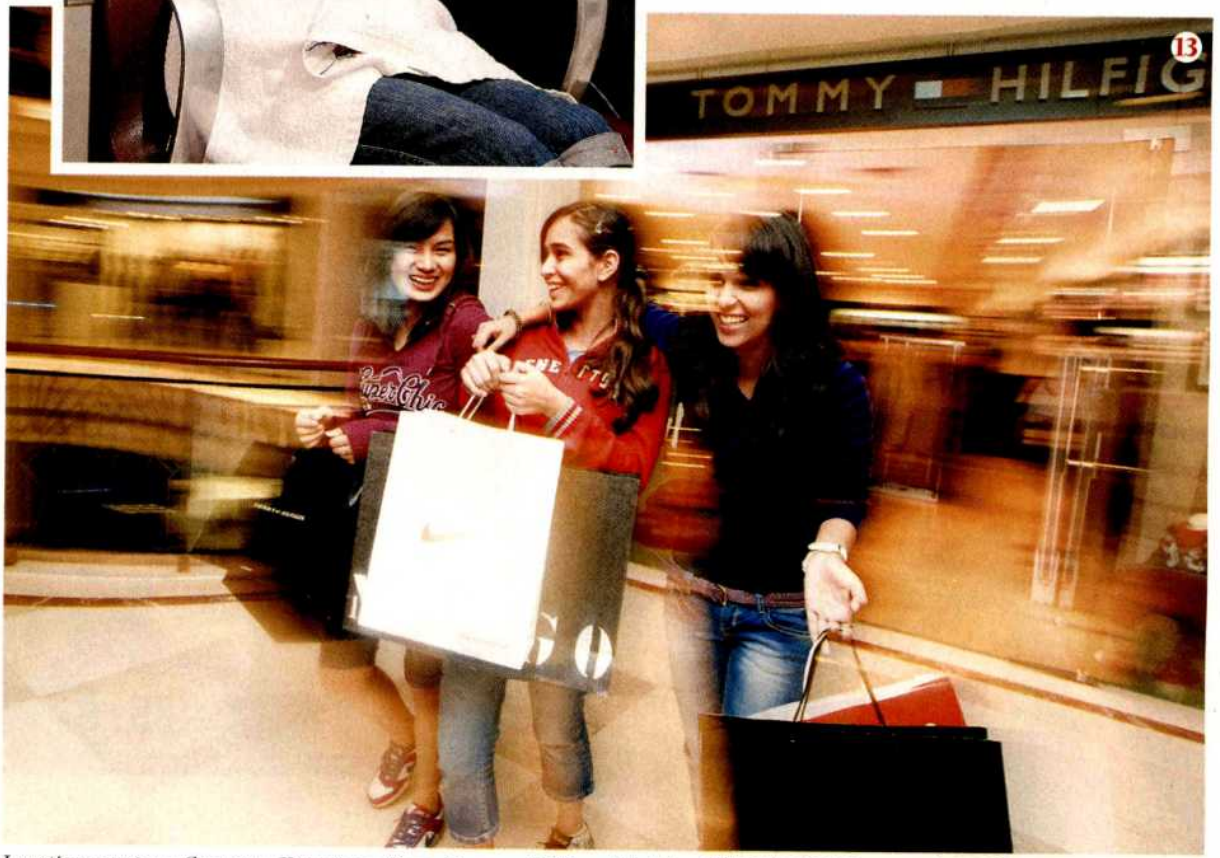
11. Best friends forever. BlackBerry, credit card and Tari, 15.

12. Aarya, 7. Never too young for a blowout at the salon.

13. Shoring up Indian retail, tween style.



Location courtesy: Samsung Experience Zone, Tommy Hilfiger, iWorld and PUNK, DLF Promenade Mall, Vasant Kunj, Delhi; Exquise L'Oreal, Oberoi Mall and Landmark Store, Phoenix Mills, Mumbai

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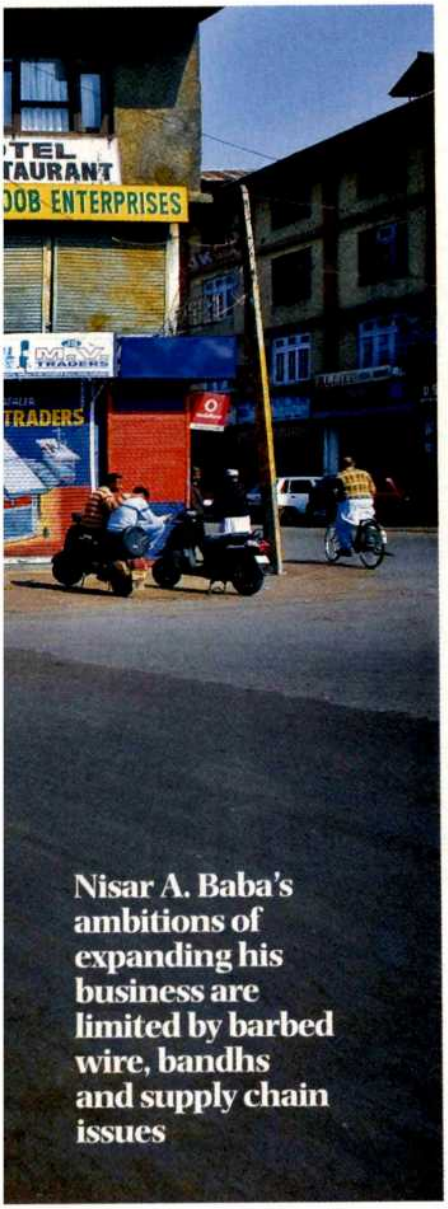
Five Kashmiris
The World Should Know

In the political and economic chaos that is Kashmir, *BT* discovers some entrepreneurs who have found a way to thrive. REPORT BY PUJA MEHRA PHOTOGRAPHS BY VIVAN MEHRA



Nisar A. Baba's ambitions of expanding his business are limited by barbed wire, bandhs and supply chain issues

ENTREPRENEUR
Nisar A. Baba

PROVENANCE
Third-generation trader in electrical equipment; began repairing transformers in the 1990s, now makes them

COMPANY: Alba Power

PERFORMANCE
Turnover was ₹9 crore in 2009-10; profit was 10 per cent of this. Has 38 employees

"The indifference of the bureaucracy in Kashmir to business very often makes me want to move out of here"

No, not the Sher-e-Kashmir's grandson, Chief Minister Omar Abdullah. Not Rahul Gandhi, prime-minister-in-waiting, who is one-fourth Kashmiri. Or the anti-India Syed Ali Shah Geelani.

The Kashmiris the world should know are the businessmen who keep the state going despite the civil chaos. They make cement, process milk and even write code for clients. They are young and middle-aged, B-school educated and high-school dropouts, second-generation traders and start-ups.

Beyond the denominators common to Indian business, such as red tape, bad infrastructure or ambiguous policies, Kashmir's entrepreneurs have their unique problems. For one, customers from other states who buy goods and services made in the Valley often refuse to transfer payments directly to accounts in the state. They are wary of getting linked unwittingly to a terror group.

Then, on an average, traders have to pull down shutters five days a week either at the diktat of some political group or because of a curfew. No school, shop or enterprise dares remain open. The men in uniform or young lads pelting stones wield enormous nuisance power.

All this leads to undependable supply and delivery chains and gives businesses in the state a reputation for unreliability that prevents them from expanding outside the state.

Few consultants, investment bankers, private equity investors or head-hunters service companies in the Valley. Recruiting is tough: Bright graduates either migrate to other states or opt for the security of a government job even if it means lower pay. Work culture and professionalism have not had a chance to develop. "We are at least 30 years behind the Indian corporate sector," says Umar Trumboo, Director of the hospital-to-cement Khyber Group.

High-risk, high-returns are two sides of the coin. Successful ventures can be very profitable. The market within the state does not see much competition, so business can be lucrative. Part of the reason is also that capital, whether loans or equity, is easy to come by in the Valley. Real estate prices are up 30-35 times since the 1980s. But rich Kashmiris prefer to invest these gains mostly in ventures outside the Valley, for security.

Those who choose to do business in Kashmir are extraordinary because they too could have made the choice to leave the Valley but have not so far. They are battling ground realities and make business seem as usual.

BT presents five of them.

Nisar A. Baba

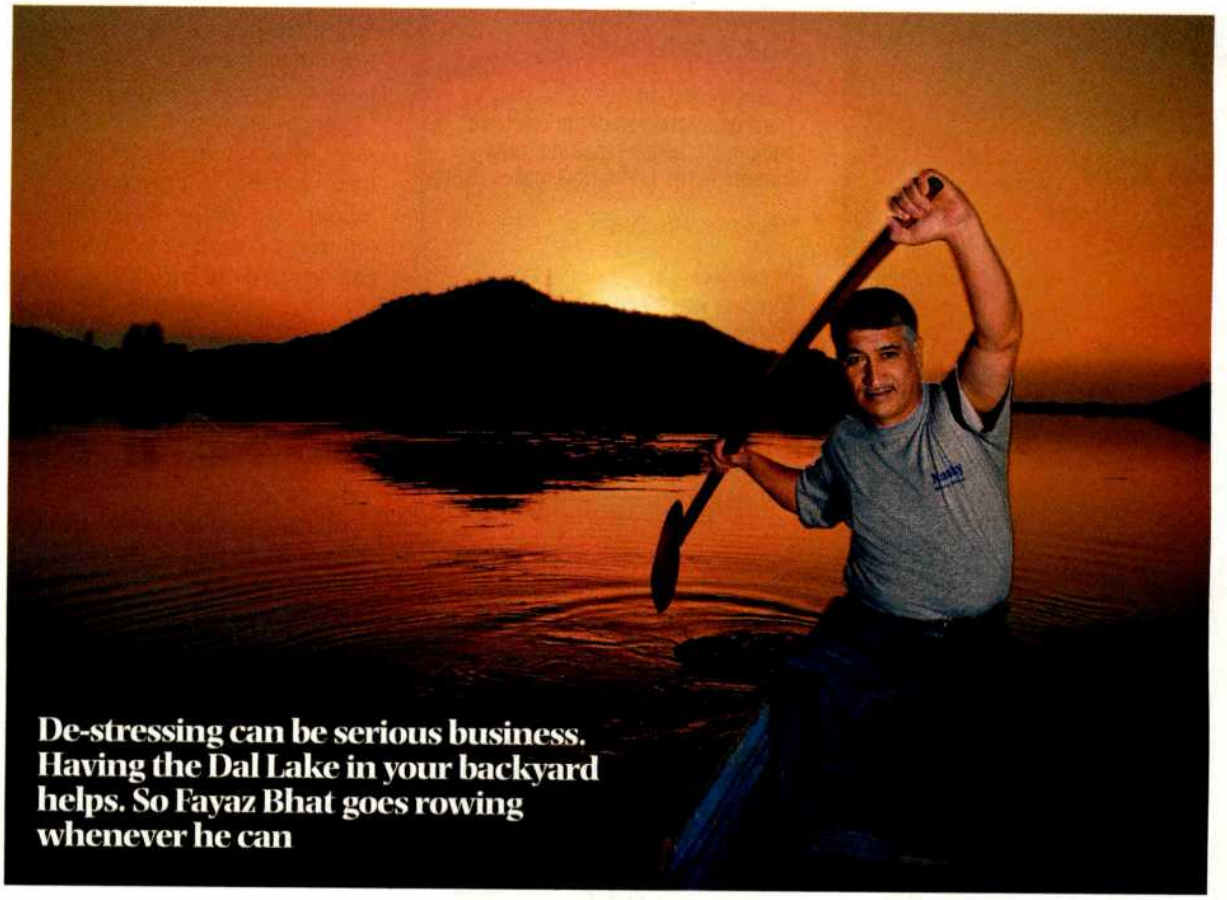
Like many businessmen in the Valley, Nisar A. Baba is a third-generation trader. Baba's family had been trading in transformers and electrical equipment for two generations when he decided to set up a factory in 2002 to manufacture transformers for sub-stations.

His business plan was perfect: there were few transformer manufacturers in the state, capital and land were cheap and it was not too hard to get the small numbers of skilled labourers. Also, governments are liberal with subsidies and tax breaks.

So Baba's business, Alba Power, is profitable. But, eight years after it was set up, Alba Power has been unable to get on to the national stage, barring a few orders from Rajasthan.

Alba Power's biggest worry is its production schedule. To plan for disruptions, it has to maintain big inventories. It is also hard to get technicians from outside the state.

The bureaucracy is indifferent at best. "The *babus* in the Valley do not



De-stressing can be serious business. Having the Dal Lake in your backyard helps. So Fayaz Bhat goes rowing whenever he can

recognise the importance of business," says Baba.

As for government incentives, Baba says they have riders that are fine for other states but have no meaning in Kashmir, and figuring and complying with them is frustrating. "Sometimes I wish there were no incentives," Baba rues. Even the exemption from value-added tax or VAT? Yes. Baba points out that, to be eligible for the exemption, 90 per cent of a unit's staff have to be locals and it is impossible to hold on to Kashmiri engineers. Businesses fail so frequently that any engineer or doctor is ready to quit the private sector for a government job even if it means a huge pay cut. Businesses have to bring in people from outside the state on short contracts at higher rates.

Then, Alba Power's working capital could be cheaper but for the rule that the subsidy on the interest will be given only in a year of growing production. Baba reckons that Alba lost ₹9 lakh as the subsidy it would have received had it not been forced this summer to stop production.

Jammu & Kashmir has a unique tax on contracts that costs Alba Power its business and limits its market. Contractors buying transformers have to pay a contract tax and the VAT. This contract tax may be credited against the VAT only if the equipment has been bought from outside the state. "I have to be content selling my produce only to government departments and traders," says Baba. He often wonders if he would be better off moving out of the Valley. "The only reason I haven't moved out is that I am not giving in," he says.

ENTREPRENEUR
Fayaz Bhat

PROVENANCE
Graduate of National Institute of Technology. Worked at National Informatics Centre and a bank, then for Infosys

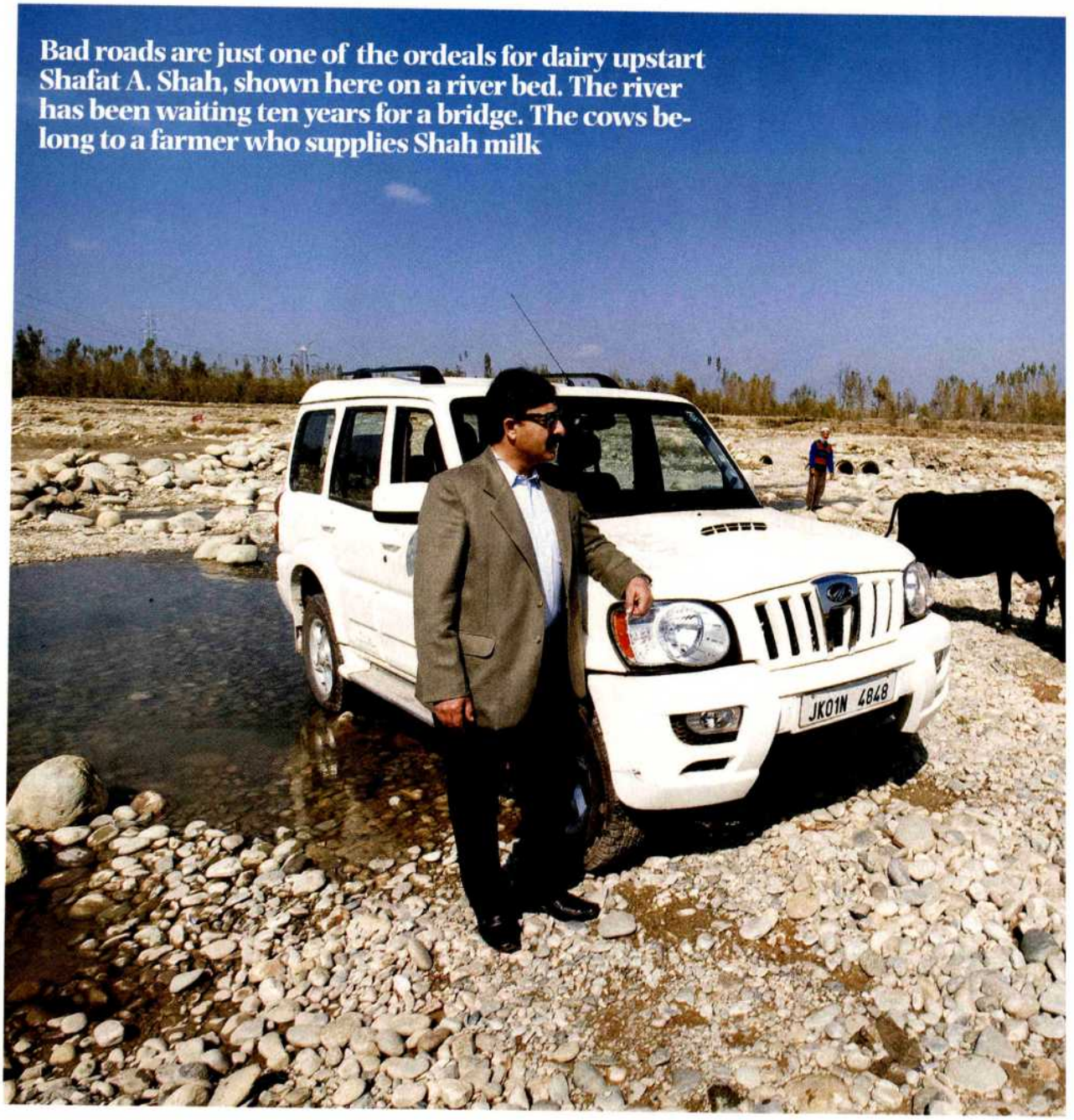
COMPANY: Musky Software Solutions

PERFORMANCE
Turnover ₹1.45 crore in 2008-09. Profit margin 39 per cent. Employs 32 software developers.

"Kashmir is a war zone so opportunities are few and mistrust among businessmen is high"

Fayaz Bhat

The terror-marred 1990s had just ended and the Valley was quiet. Kashmiris around the world wanted to help their state, and five such friends in the United States, all software engineers, began dreaming. Fayaz Bhat, also a techie, hooked in from Yemen. Their idea: Set up a software firm in Srinagar that would



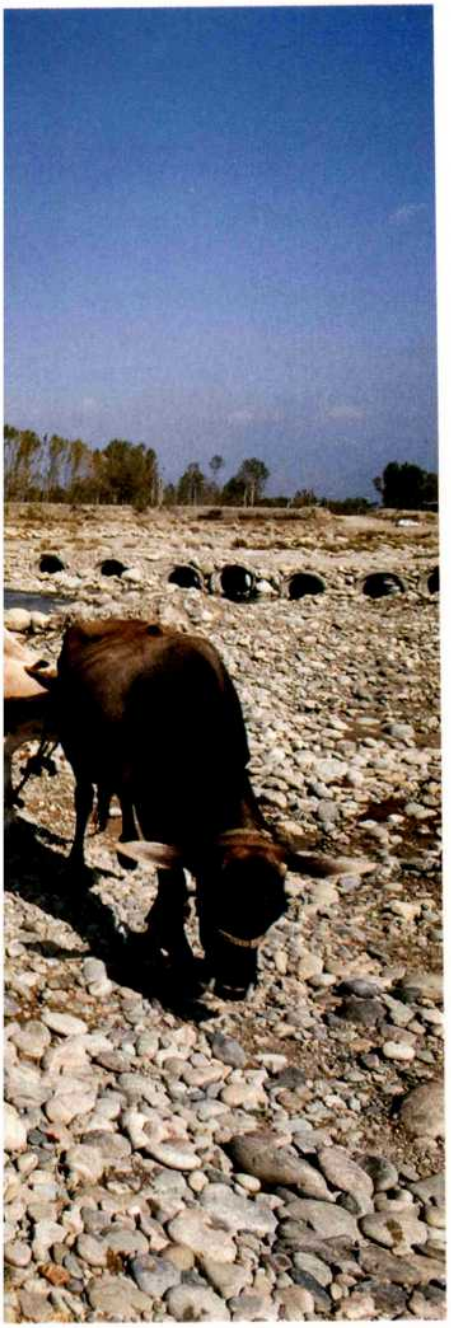
Bad roads are just one of the ordeals for dairy upstart Shafat A. Shah, shown here on a river bed. The river has been waiting ten years for a bridge. The cows belong to a farmer who supplies Shah milk

be among the world's best.

They pooled their savings and deputed Bhat to go home and set up the business. Bhat leased land at an electronics complex outside Srinagar. As the unit itself was taking time to be built, he set up shop in a Srinagar market, in December 2004.

Musky Software Solutions was ready to do business — but there was a problem. Clients equated Kashmir with tourism, not information technology. "IT was for Bangalore, they felt," recalls Bhat, the Chief Operating Officer. Stiff competition from Bangalore and the emerging small towns did not help.

Musky tried to get work from government departments but gave up. "The officials could not visualise the value of our deliverables," says Bhat. Orders began to trickle in only after a network of friends and then satisfied clients pitched in with referrals. The client list grew to spread into sectors such as health care, banking and the social sector, from the United



States to Africa.

Musky Software also suffers from the state's image: clients abroad do not want to hand over money to a company in Kashmir. So agents abroad take the contract and farm it out to Musky.

The frequent hartals and curfews are Bhat's constant nightmare. This summer, when businesses had to shut down for up to five days a week, Musky did not give in. It put up its programmers in makeshift dormitories at the unit for five days every week as they worked. On weekends, when curfew was relaxed, they went home.

The women engineers were not so lucky. Kashmir was not ready to see women staying overnight at the workplace and all of them quit this summer.

Bhat often picks up his employees personally during times of curfew. On one such occasion, he told a couple of programmers to wait at a children's hospital, which he was scheduled to visit during curfew with the permission of the administration.

However, there are things he cannot control, like the time when a broadband service provider refused to send its staff out during curfew to repair a snag. On such occasions, Musky begs its clients for time and even uses wireless data cards for connectivity.

ENTREPRENEUR
Shafat Ahmad Shah

PROVENANCE
From a family of textile traders. Gave up studies after high school.

COMPANY: Zum Zum Dairy

PERFORMANCE
Reported a turnover of ₹10 crore, claims a market share of 30 per cent, has 45-plus employees and 30 drivers

"Sometimes when I get very stressed I just go over to the golf course and hit the ball very hard"

Not many entrepreneurs risk investing in the Valley, and hardly any of the companies hire from campuses in Kashmir. Here lies Musky's advantage. It is able to hold its billing rates low and yet get a profit margin of up to 40 per cent as its salary costs are a fraction of the industry average outside Kashmir. When it started, Musky could recruit potential programmers for just ₹1,000 a month.

Musky now has plans to open shop in Bangalore, and scale up to 300 employees by 2015. It already has a 30-member back-up team in Jammu. It is funding the expansion with its profits.

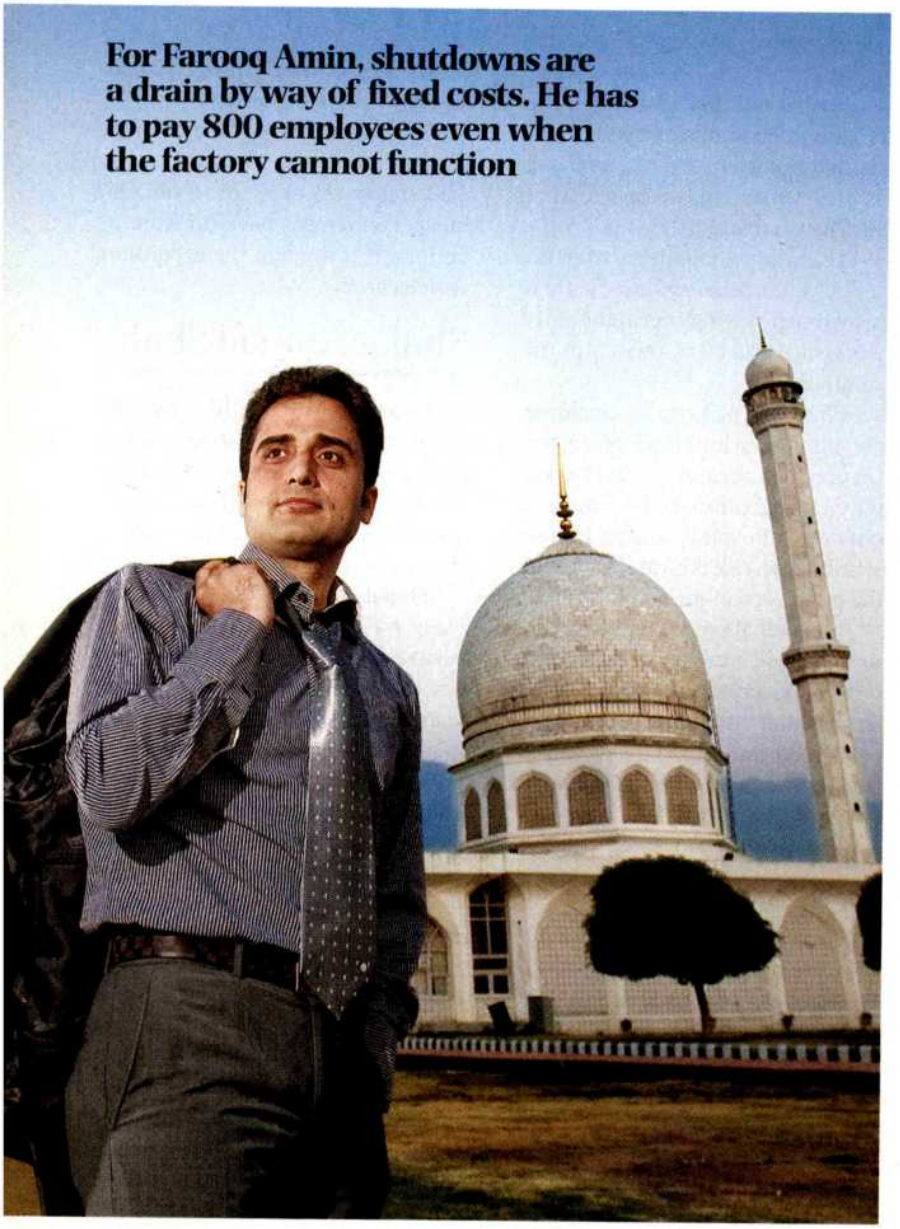
Shafat Ahmad Shah

He broke even within three months of setting up the business, and has managed to grab 30 per cent of the market in three years, making use of the very disruptions that hit his rival this summer.

Shafat Ahmad Shah's Zum Zum Dairy in Pulwama's industrial growth centre at Lassipora, 50 km from Srinagar, seems to have everything going for it, and Shah's office itself has a view to die for: the snow-covered peaks of the Pir Panjal range. But not everything is great. Shah has his panic moments: such as when police officers "hijacked" one of his milk delivery trucks. (They later returned the truck, minus 500 litres duly paid for.)

Shah leaves home every day at 5 a.m. to beat Kashmir's notorious stone pelters and curfews. Driving his Scorpio through Pulwama's broken roads, Shah looks more like a huntsman than an entrepreneur. "I do it for adventure and challenge," says Shah, a second-generation textile trader who quit studies after completing high school and set up Zum Zum Dairy in 2007 "to prove himself". A dairy in Mumbai that Shah happened to visit 15 years ago had impressed him and he resolved to open one in Kashmir some day. He did not hire any consultants or experts for setting up the plant. Instead he Googled, visited Punjab a couple of times and booked the equipment. The suppliers set it up.

At full capacity, Zum Zum can handle 25,000 litres of milk a day. For now, it processes 17,000 litres a day, which it procures from chilling sta-



For Farooq Amin, shutdowns are a drain by way of fixed costs. He has to pay 800 employees even when the factory cannot function

ENTREPRENEUR
Farooq Amin

PROVENANCE
At 16, serviced retail shops for his father's spice business during vacations. MBA from a British university.

COMPANY: Kanwal Foods & Spices

PERFORMANCE
Gross profit was ₹5 crore in the latest year, has 700 employees

"My decision to return to Kashmir may not have been so smart after all...I am exploring the option of shifting to the US, UK or Dubai"

tions in Punjab and about a thousand farmers in neighbouring villages.

It cornered a big chunk of the market when this summer's troubles hit operations at his rival. Shah tells his people that unless the plant operates, Zum Zum will not be able to pay them their wages. So Zum Zum's supply and procurement trucks run even during curfews and hartals.

The price Zum Zum pays to farmers depends on the fat content of milk. Zum Zum's average rate, ₹15 a kg, is nearly double that paid by milkmen to farmers. The controlled price of processed milk is 40 per cent higher, but the market for it is expanding fast. Balancing erratic milk supplies with steadily rising demand is not easy but Zum Zum has introduced packaged curd and is lining up to sell skimmed milk.

Help has also come from the Industries and Commerce Department. Zum Zum's success has attracted proposals for more dairies. Officials of the Lassipora growth centre are trying to dissuade the herd mentality. "The market and procurement situation cannot take another dairy," says the officer in charge.

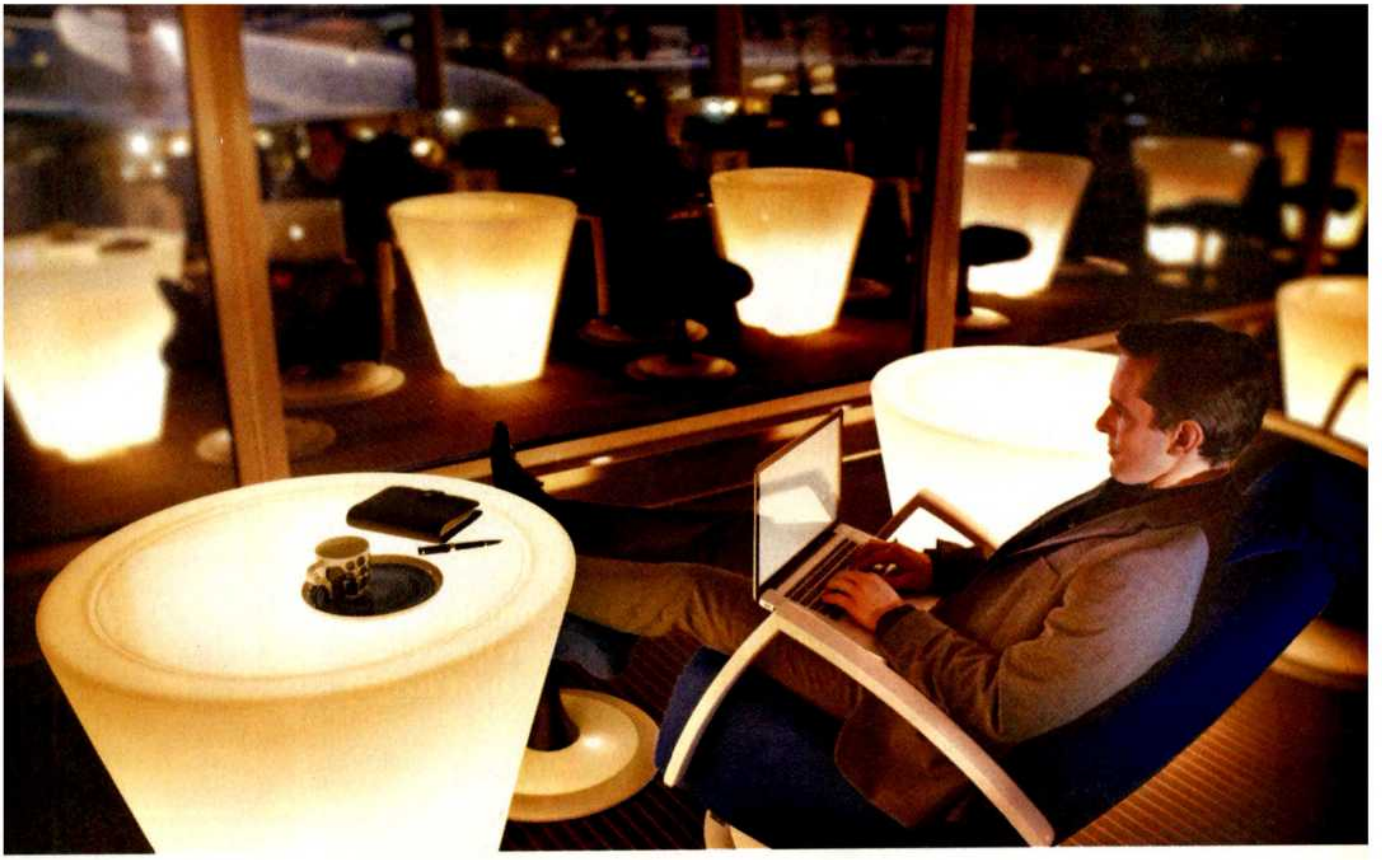
Stone pelters do not spare the industrial estate. But when they come to attack the Zum Zum plant, Shah talks them out of their rage. "I tell them they would earn *savab* or good deeds by allowing an essential service to carry on," says Shah.

Farooq Amin

Farooq Amin first got into the family business when he was just 16, spending his winter vacations chatting up the owners of *kirana* shops and stores in Srinagar, Baramullah and Sopore. Amin Senior had figured it would be a good introduction for his son. Sales actually rose after Amin did the rounds.

Amin later went to Britain for an MBA and came back in 2002. Seven years on, Amin has expanded his father's business to 120 products and set up new plants. Today, the Kanwal Group exports spices and food mixes to 20 countries and reported a turnover of ₹200 crore in 2009-10.

Apart from the home ground advantage, the near-absence of competition helps. But Amin often regrets his decision to return to



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Kashmir. "Returns on the investments I've made would have been higher outside Kashmir," he says.

This summer's four-month shutdown has been especially bad: Amin had to bear the ₹1.2 crore cost of the salaries for 800 employees, and ₹50 lakh as interest on idling working capital. The bowler-turned-entrepreneur had been ready for a month's shutdown.

Instead of the 70 per cent growth that Amin was driving at, sales fell by 40 per cent. Amin does not want to block any more funds in the Valley and has given up a plan to set up pickling units. He is now focusing on his plants in Bangalore and Delhi, even though the market there is fiercely competitive.

Amin had originally planned to make Kashmir his processing base for establishing a global presence. "I wanted to get some years to consolidate before taking the big leap," he says.

But a lot of his plans have gone awry, and for reasons specific to Kashmir. Take Triesh, the group's bottled water brand. In 2005-06, Amin set up a plant to bottle glacial water from the Lidder Valley as a premium product, on the lines of Evian.

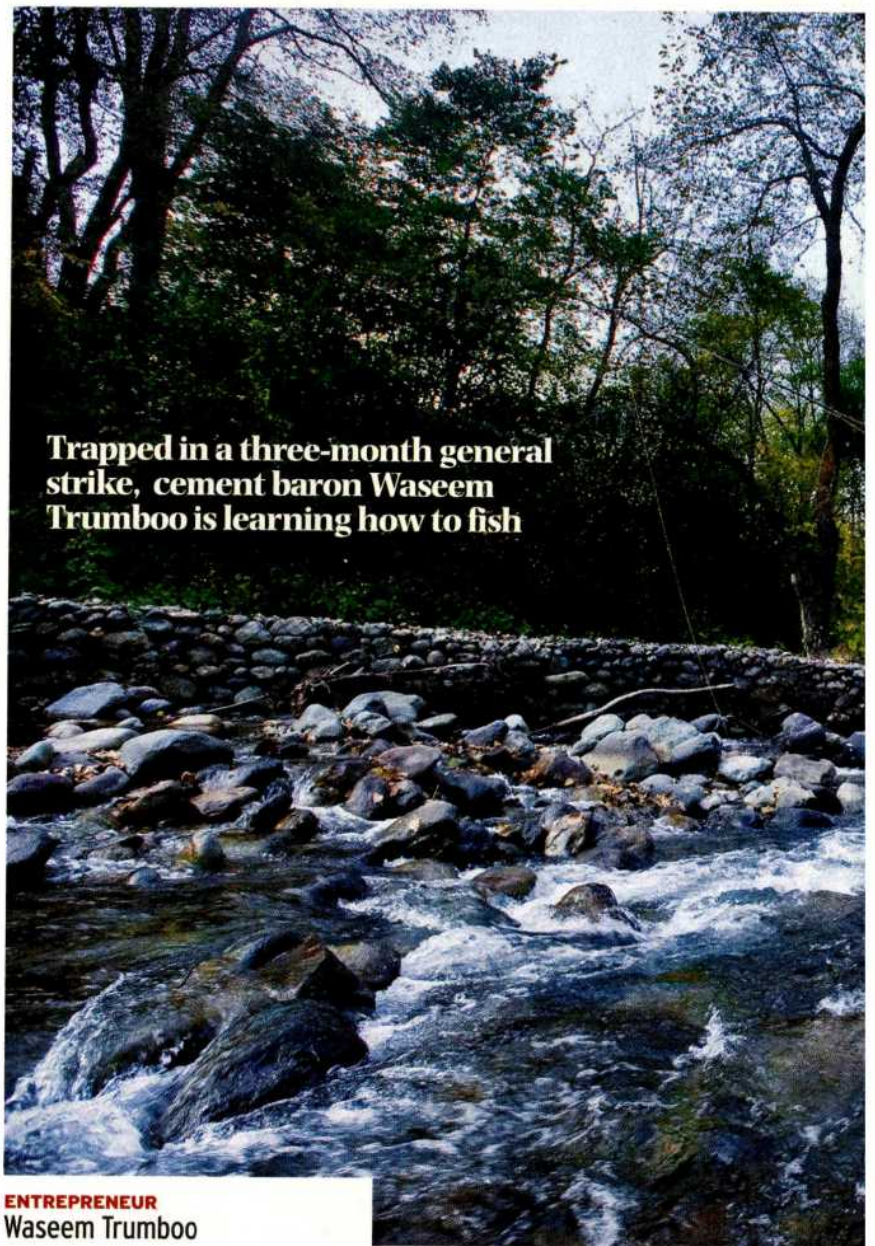
But Amin says Triesh cannot be labelled as glacial water because environmental rules prevent him from locating the plant next to the glacier. Triesh now sells as mineral water. Says Farooq: "Evian remains unchallenged."

During the summer shutdown, he explored Dubai and the United States as alternative centres for his business. Amin will watch the Kashmir situation closely before taking a final call. Transit trading offices are already up in a couple of locations in both the places, though. Says Amin: "Even the quality of life is better there."

Waseem Trumboo

Cement manufacture is a lucrative proposition in Kashmir, because it has plenty of limestone, the basic ingredient for Portland cement. This gives local manufacturers a pricing edge over national players who have to transport the stuff from plants elsewhere.

But putting up projects is tough because the bureaucracy's ways of thinking are set in concrete, as Waseem Trumboo found out when he took over the family business in 2001. This summer, he commissioned a new plant at Khrew, just



Trapped in a three-month general strike, cement baron Waseem Trumboo is learning how to fish

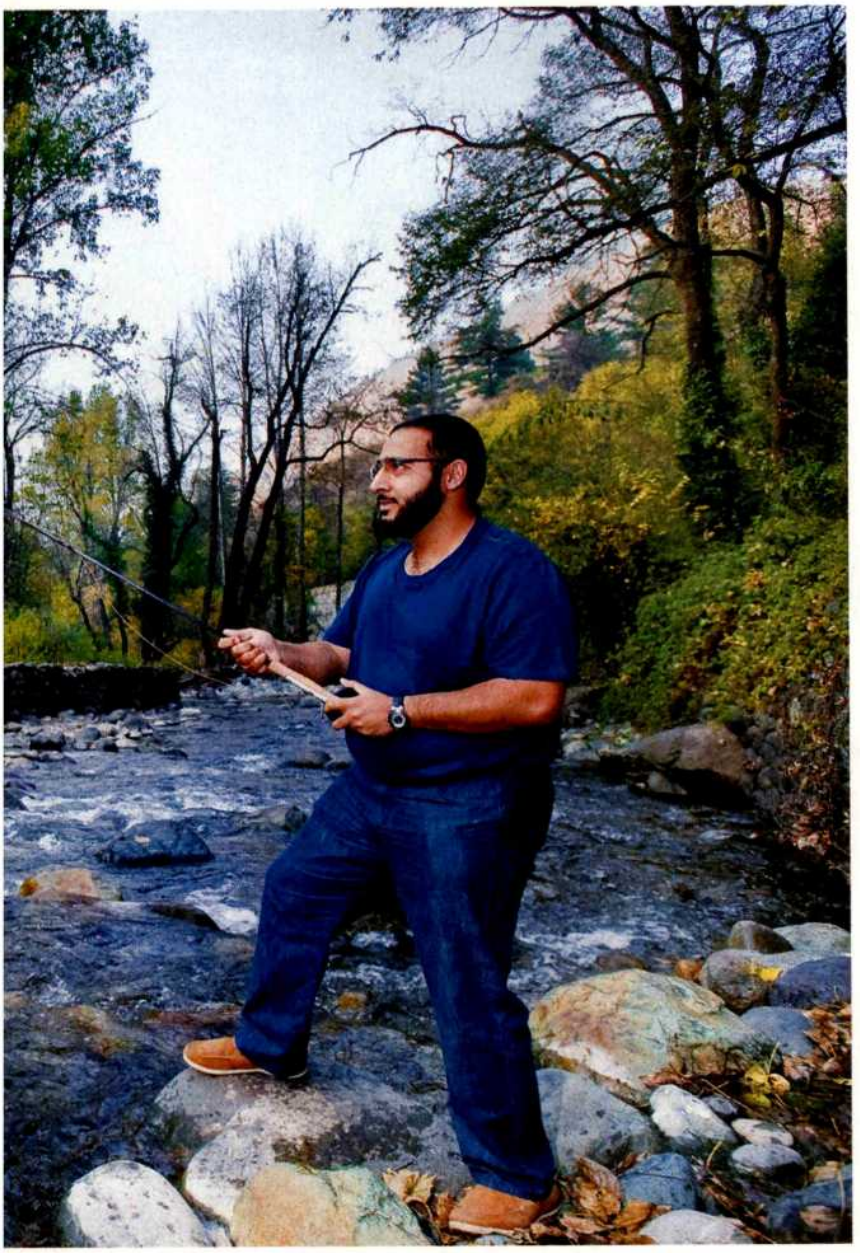
ENTREPRENEUR
Waseem Trumboo

PROVENANCE
This MBA is from Kashmir's most high-profile business family, with cousins running the Khyber Group

COMPANY: Trumboo Cement

PERFORMANCE
Reported a turnover of ₹150 crore, has 1,500 employees

"The system of clearing projects in J&K is completely out of line with the practice in neighbouring states such as Himachal Pradesh"



outside Srinagar. It took the state machinery two years to complete the paperwork before Trumboo could start work on the project.

"The state of mind of the bureaucracy remains the same as in the 1970s," says Trumboo. "The system of clearing projects is outdated and completely out of line with the practice in neighbouring states such as Himachal Pradesh."

Trumboo Cement Industries was already a major player in the Valley's cement business when Trumboo took the helm. The Trumboos are Kashmir's biggest business family and Waseem's cousins own the Valley's largest group.

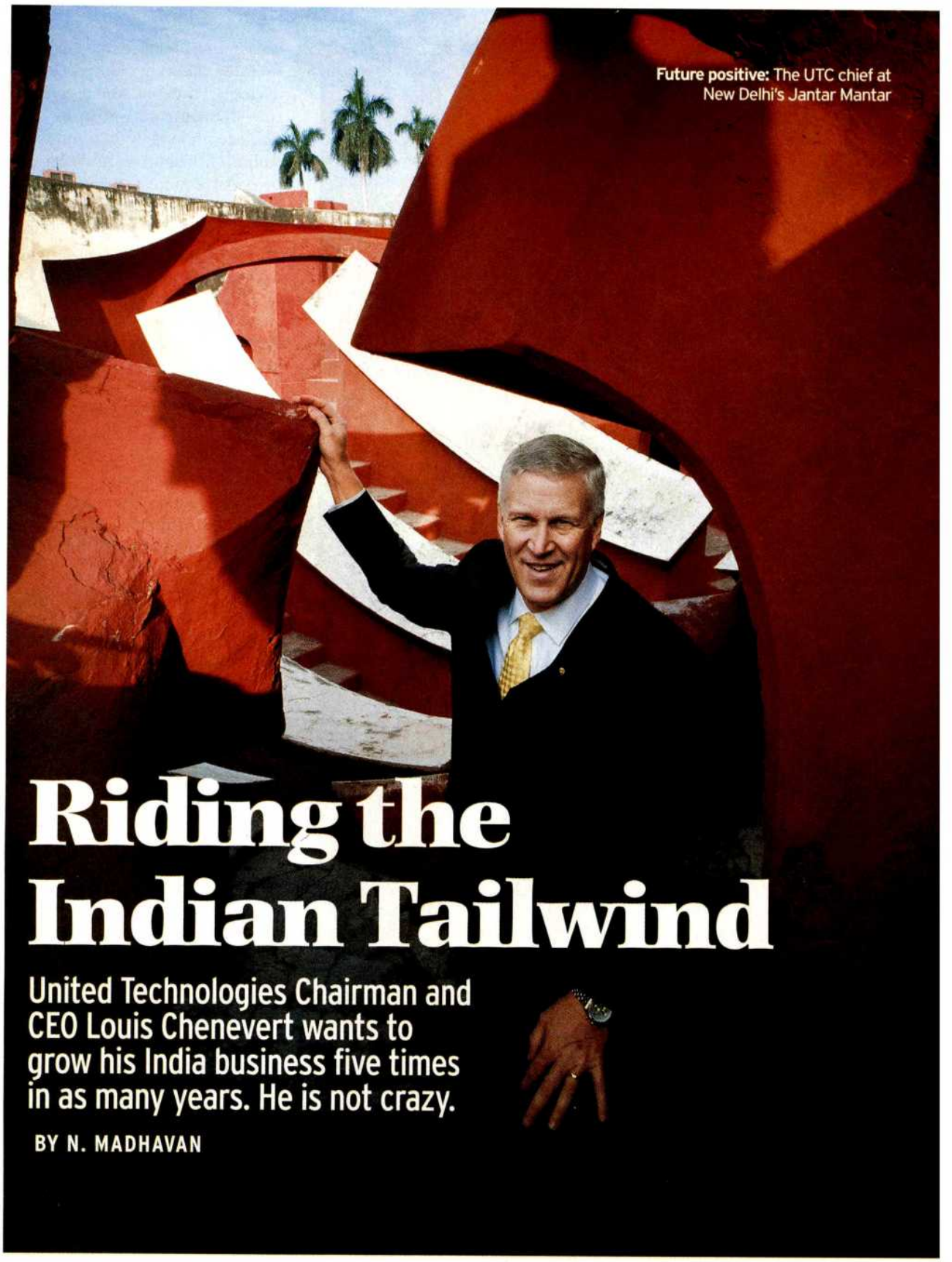
"Returns on investments are healthy," says Waseem, who joined the business after picking up an MBA from the United Kingdom. He plans to invest nearly ₹500 crore.

When the young Omar Abdullah became chief minister, industry had expected things to change. On the advice of Trumboo, who also heads the Kashmir chapter of the Confederation of Indian Industry, Abdullah began monitoring the progress of projects valued at over ₹20 crore. The chief minister also sanctioned some infrastructure projects to help the company. Today, Abdullah is too preoccupied with the deteriorating political situation to spare time for building government-industry relations or meeting entrepreneurs.

The recent shutdown of the state could not have come at a worse time: it began just when the new plant went on stream. Trumboo Cement lost market share to national players. With production resuming in late October, Trumboo expects group turnover to grow from ₹200 crore to ₹300 crore by March 2011.

The company needs steady supplies of coal and power, but both are in short supply. It will not make sense for Trumboo Cement to set up its own power plant. For coal, the industry is dependent on Coal India Ltd, or CIL, since Kashmir is a land-locked state and it is not viable to import the fuel. Trumboo has to pay way more than counterparts in Himachal Pradesh, because CIL does not dedicate any supplies to it, and Trumboo has to buy in the black market. Also, since there is no rail link, coal has to be transported by road, which is costlier. Waseem has been urging the Union coal ministry to increase the allocations from CIL.

At a broader level, Trumboo is working with consultants from Delhi to restructure the company and strengthen good governance practices. He also hopes to get Trumboo listed on the Bombay Stock Exchange some day as the first private sector company to do so from Kashmir. The public offer, says Trumboo, will be "more for branding rather than for funds". ◆



Future positive: The UTC chief at New Delhi's Jantar Mantar

VIVAN MEHRA

Riding the Indian Tailwind

United Technologies Chairman and CEO Louis Chenevert wants to grow his India business five times in as many years. He is not crazy.

BY N. MADHAVAN

For a company with nearly 12 decades in India, United Technologies Corp., or UTC, has oodles of ambition. Nowhere is it more evident than in Chairman and CEO Louis Chenevert's travel schedule, which has India popping up often in recent years. On each trip, Chenevert stresses on pushing sales of UTC brands here, which enjoy much more visibility than the parent company. Otis Elevators, Carrier air-conditioning systems and Pratt & Whitney aircraft engines enjoy top of mind recall, with names such as Sikorsky Helicopters and UTC Fire & Safety making their presence felt in India.

UTC believes India is today where China was ten years ago. "In 2000, China revenues stood at $600 million; it rose in nine years to touch $2.6 billion," says Chenevert. "Our revenues from India today stand at $500 million but we expect it to grow rapidly to $2.5 billion by 2015." Or, revenues doubling in each of the next five years. That is a tall order even for the most optimistic of salesmen but not for Chenevert.

One way of achieving the target is to recover the ground UTC has lost over the years. It entered the market when Otis installed the first elevator at Raj Bhavan in Kolkata in 1892. For the next 100 years, Otis had a stranglehold on the Indian elevator market and even today it is the largest UTC business here with sales of $200 million.

As late as 1996, Otis is estimated to have had a market share of 60 per cent. But it was around then that things began to go wrong for the elevator brand. "Persistent labour problems restricted the management's ability to be flexible and respond to the needs of the market," says A. Sankara-krishnan, a lifts industry veteran and a former managing director of the Indian unit of Kone Elevators, a Finnish company and Otis's rival. "A few strategic mistakes followed. They closed their factory and began outsourcing products from China which led to quality problems," he adds.

Otis, which to a large extent has overcome these challenges, today is planning to double its production capacity to 10,000 units at its factory in Bangalore and aims to increase sales to $1 billion a year (of the total $2.5 billion annual revenues UTC targets) by 2015.

Carrier similarly entered India in 1930 and enjoyed a large chunk of the market before Voltas, Bluestar, LG, Samsung, Hitachi and others carved up a sizable chunk for themselves. Carrier is hitting back and expanding capacity to half a million units from the current 200,000.

In this ramp up, UTC is betting on the rapid growth of India's cities. "Large scale urbanisation is the game changer for us," says Zubin Irani, Senior Managing Director of UTC's commercial business in India which includes Otis, Carrier and UTC Fire & Security. He quotes a recent McKinsey report on urbanisation in India, which estimates that by 2030 over 590 million people (nearly twice the population of the United States today), will be living in cities. Urban middle class households will rise to 91 million in the next 20 years from 22 million today. That will require up to 900 million sq. ft of commercial and residential space — equivalent to the size of Chicago — to be built every year.

Consumption Bounce

Chenevert, on his twentieth trip to India in half as many years, also points out to the low per capita spending in India (see *Headroom for Growth*) in the businesses UTC operates in. Take air-conditioning. India's per capita spending is just $1 compared to $45 in North America, though comparative affordability — measured by the 1:4 ratio of India to United States GDP by purchasing power — suggests Indians can spend 11 times more. Similarly, the count of elevators per 1,000 people in Europe is 7.7 versus 0.1 in India. Indians spend half a dollar per capita on fire safety as against $50 by Americans.

"Such is the current consumption levels that demand can only grow," says Irani. It is expected that the elevator market will grow from the current 30,000 units a year to 70,000 units in 2015. Similarly, the air-conditioning market is expected to double to $3 billion by 2015 as also the fire and

Headroom for Growth

India's per capita spending in UTC's target markets can only rise

	Air Conditioning	Refrigeration	Revenue Passenger*	Elevator/ 1,000 people^	Electronic Security	Fire Safety
North America	45	11	2,629	2.6	100	50
Europe	14	7	1,402	7.7	22	13
China	7	0.6	151	0.8	2	3
India	1	0.1	40	0.1	0.3	0.5

Figures in $ except where otherwise stated *In miles, a measure of air traffic ^ In units Source: Industry data

VIVAN MEHRA

Mission India: Chenevert with (immediately behind) Jothi Purushotaman, President of UTC India, and the local team

security market to $2.2 billion in five years.

While those estimates make for a healthy addressable market for UTC, not everybody is sanguine about new construction demand rebounding. From the middle of 2008, reckons Sasidhar Chidanamarri, a specialist in environment and building technologies at management consultancy firm Frost & Sullivan, the economic slowdown and its adverse impact on industries such as construction started testing the resilience of the building technologies market. "The impact of the slowdown will continue to limit the market growth in the next two-three years," Chidanamarri says.

And, then, even assuming that demand could bounce back, UTC's past in India does not lend confidence to its abilities to land big deals. It has so far not displayed the sort of aggression the market demands. UTC, it appears, is attempting to set a few things right. "We are empowering the local team. A dynamic market like India calls for faster decision-making to succeed," says Chenevert, almost echoing the strategy of its bigger rival General Electric. UTC has in India 4,500 employees, three factories and three engineering-cum-innovation centres.

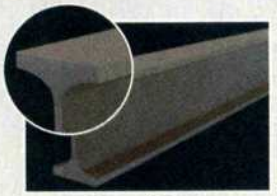
A new management structure has been put in place with the heads of Otis, Carrier and UTC Fire and Security reporting to Irani. This move also paves way for historically independent brands such as Otis, Carrier and UTC Fire & Security to work together to leverage their strong customer relationships, bring about operational synergy and tap into their strong channel partners better.

"With the top 50 customers of the three businesses being common, it makes sense to cross sell and, more importantly, offer integrated business solutions," explains Irani. An integrated building solution team has been set up, which comes up with customised solutions across air-conditioning, elevator, and fire and security systems.

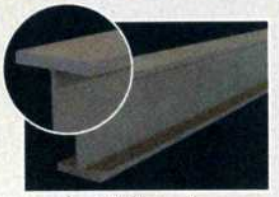
Go Local, Target Defence

Elsewhere, in the aerospace and defence segments, too, UTC is gaining from India being one of the hottest markets in the world for the two industries. While quantifying the exact growth prospects for UTC's aerospace business — Pratt & Whitney aircraft engines, Sikorsky Helicopters and Hamilton Sundstrand, which makes aerospace and industrial products — is difficult, the possibility of an expanded Indo-US military trade and the lifting of curbs on export of dual-use technologies from the US should open up a huge market for the company.

For instance, Sikorsky is eyeing defence deals worth between $8 billion and $12 billion by 2018. Boeing and Lockheed-Martin, both in the



Tapered Beam



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race for a multi-role combat aircraft deal valued at some $10 billion, could be clients for Pratt & Whitney engines, just as the case of Boeing transporters recently. The preliminary agreement for 10 Boeing C17s signed during the visit of President Barack Obama has translated into orders for 45 F117-PW-100 turbofan engines. "With the relaxation of export controls by the US government, India will get access to the best-in-class technologies in the world," says Chenevert. "We see gigantic opportunities in aerospace (in India)."

Pratt & Whitney engines currently power commercial aircraft of various airlines in the country. UTC sees an opportunity in the new commercial aircraft purchase in India, which is likely to exceed 1,100 over the next 20 years. The UTC aircraft engines business faces competition from the likes of GE Engines, which has a 60 per cent share in India, and Rolls Royce.

UTC has also come to realise, though belatedly after shaking off the past labour issues, the importance of localisation. Work is underway on a war footing to ensure that in the next three years almost 90 per cent of elevators and Carrier air-conditioning products it sells will be manufactured in India. "Localisation is key to our journey in India," says Chenevert.

Earlier in November, Sikorsky's joint venture with Tata Advanced Systems delivered its first fully built cabin for the S92 Sikorsky helicopters. The plan is to deploy these cabins in Sikorsky helicopters worldwide. Pratt & Whitney is planning at least five joint ventures in India to increase its sourcing of components ten-fold from the current levels of around $15 million to well over $150 million. Its India Innovation and Engineering Centre at Hyderabad is developing and localising fire and security products for customers in India besides "also supporting global product development", says Anand Stanley, Country Head, India, UTC Fire & Security.

THE NEW FLIGHT PLAN

EMPOWER THE INDIA TEAM: Faster decision making a key ingredient in a rapidly growing market

NEW MANAGEMENT STRUCTURE: Local heads of Otis, Carrier and UTC F&S report to head of India's commercial operations

INTEGRATED BUSINESS SOLUTIONS GROUP: The historically independent commercial businesses will leverage their individual strengths and bring about greater synergy in operations

LOCALISATION: Strong focus on reducing imports and increasing local production. In three years 90 per cent of the building products sold in India would be made locally

ENERGY EFFICIENT PRODUCTS: UTC will focus on its energy efficient products as India embraces sustainable development and green buildings become the order of the day

MANUFACTURING BASE: Leverage India's frugal engineering skills by producing products or components and shipping it to the global market, especially in the aerospace business

LOOK FOR NEWER OPPORTUNITIES: The lifting of curbs on dual-use technology products and a higher Indo-US military cooperation open up a big market

GROWTH: Look at merger and acquisition opportunities in India

The company has also learnt a few other lessons in the market place. "Its reluctance to bring in advanced products into the Indian market led to the company losing out to new entrants in the elevator segment," says Sankarakrishnan, the former MD of Kone Elevators India. Otis now has decided to bring in advanced, energy efficient and eco-friendly products into India. Buildings account for 40 per cent greenhouse gas emissions, more than all the cars, trucks and buses on roads, and with rapid urbanisation in India, that will get worse. Juxtapose this against the Indian government's obligation to cut greenhouse gas emissions by at least 20 per cent by 2020 — and there lies a business opportunity.

UTC's reading is that this should inevitably push the country towards sustainable development initiatives such as green buildings. For instance, Carrier's 23XRV chiller, which is about 30 per cent more energy efficient than conventional chillers, is already in use at ITC's green-certified Gardenia Hotel in Bangalore. UTC Fire & Security's Marioff Hi-FOG system uses 80 per cent less water than conventional sprinkler systems and is currently being installed at the Reserve Bank of India headquarters in Mumbai. "Otis is ready with its Gen 2 elevators with ReGen module, which generates electricity during descents and feeds it back into the grid. This product delivers a 70 per cent saving in energy consumption," says Laurent Bruyere, MD, Otis India.

UTC's second coming in India after 118 years is timed well with the country's barrelling pace of economic expansion. The real challenge for the conglomerate's growth in the world's fourth largest economy by purchasing power is quite simple: execute on the ground. The success in doing that will be as much a test of Chenevert's leadership as of Irani's execution. ◆

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The Friendly Fungus

Scientists and some farmers are betting on a fungus to reverse declining soil productivity. BY N. MADHAVAN

Mycorrhiza colonies help the roots of a plant absorb water and minerals better. They also convert some nutrients into the soluble form required by the plant, and protect it against disease causing micro-organisms. In return, the mycorrhiza taps its diet of carbohydrates from the plant. But the extensive use of chemical fertilisers and pesticides has lowered the presence of the fungus from 20-50 spores per gram of soil to just half a spore per gram. Soil fertility declined and so did farm output.

In 1999, Velagapudi Maruthi Rao, then chairman of KCP Sugar and Industries Corporation Ltd, was one of the first to put two and two together. Farmers in KCP's command area in the otherwise well-irrigated Krishna district of Andhra Pradesh saw their sugarcane yield go down to 12 tonnes per hectare from levels of 16 tonnes or more they used to harvest historically. Rao realised that chemicals were to blame, and began looking for ways to improve soil productivity.

As luck would have it, just that year, after 13 years of hard work, scientists at the Centre for Mycorrhizal Research of the Tata Energy Research Institute, as The Energy and Resources Institute (TERI) was then known, had achieved a breakthrough. They managed to successfully cultivate mycorrhizae on a semi-synthetic medium in a sterile environment. TERI commercialised it the next year, and KCP became the first company to license the technology from it. Today, most sugarcane farmers in KCP's command area spread over 30,000 acres use the mycorrhiza grafts, which are sold as a powder. Farmers have reduced the use of chemical fertilisers by 25 per cent, sugarcane yield has increased by about two tonnes per hectare, and so has sugar recovery.

The problem that Rao encountered then is today spread across the country. Land productivity in Punjab, Haryana and Western Uttar Pradesh — part of the so-called green belt — has declined by three to seven per cent in the last three years.

The Fallout

Poor farming practices have hurt India's land productivity

	Paddy	Maize	Potato	Lentils
India	3,370	2,377	19,308	618
China	6,556	5,556	14,757	2,190
US	7,673	9,660	44,437	1,027
World Average	4,307	5,128	18,005	851

Figures in kg/ hectare as of 2008

Single, the organism is microscopic, just about the diameter of a strand of hair. Its tendency to form colonies on plant roots saddled it with the name mycorrhiza, from the Greek words for fungus and root. Today, the food security of over a billion people depends on whether the mycorrhiza thrives again on Indian soil, after being devastated by the extensive use of chemical fertilisers and pesticides.

India's land productivity is significantly lower than in countries such as China, the United States and the global average (see *The Fallout*).

For the 114 million ha under cultivation in India, farmers use 48 million tonnes of chemical fertilisers annually. This carpet of chemicals has killed practically all the beneficial organisms in the soil. "Yield gains stopped decades ago and yield fatigue has set in because of unsustainable farming practices," says P.C. Kesavan

of the M.S. Swaminathan Research Foundation. This is particularly worrying considering that by 2025 India's population will exceed 1.50 billion people and the demand for foodgrain will be over 300 million tonnes as against the current production of 200 million tonnes. India needs to dramatically improve the soil productivity if it is not to be dependent on imports to meet its food demand. "Otherwise where is the question of food security?" he asks.

It is *déjà vu* for India. "In the 1960s, we faced a similar situation and the Green Revolution came to our rescue by increasing farm output —but at a cost," Kesavan says. It triggered large-scale use of fertilisers and pesticides, which hurt the soil in the long run. "What we need today is an evergreen revolution. We need to achieve land productivity gains in perpetuity without causing ecological harm," he explains.

According to Alok Adholeya, Director of Biotechnology and Management of Bioresources Division at TERI, mycorrhiza does just that. It has delivered an yield increase of up to 25 per cent in various farms across the country. The reduced use of chemical fertilisers has also improved the health of the soil.

Mycorrhiza can be used on a variety of crops, including sugarcane, potato, onions, garlic and wheat. It is also cost-effective. "The cost of adding mycorrhiza is lower than the savings from reduction in chemical fertiliser use. The yield gains add to the profits," says V. Vijaya Kumar, a Deputy Manager at KCP.

Mycorrhiza also has the ability to bring dead soil back to life. TERI has used the organism to reclaim land where fly ash from thermal power plants is dumped (India has 30,000 ha under fly ash). It has also been effective in reclaiming land contaminated by effluents inorganic and sludge.

"India has over 55 million ha of fallow/waste land that needs to be brought under cultivation if we are to increase our food production substantially. Mycorrhiza can help us," TERI's Adholeya says.

Wonder fungus: Mycorrhiza spores magnified 10x

Ground Reality

- By 2025, India's population will cross 1.50 billion
- Foodgrain demand will touch 300 million tonnes
- Foodgrain production is 200 million tonnes now
- Rampant use of chemical fertilisers has affected soil fertility
- Enhancing soil productivity is critical to increasing farm output
- If foodgrain output is not increased, India will be dependent on imports to feed its population
- Over 114 million ha is already under cultivation
- Over 55 million ha of waste/ fallow land can be retrieved

Ideally, these factors should have made mycorrhiza the most sought after biofertiliser today. But TERI has had to give away licences. Since 2000, it has licensed six companies, including KCP, Cadila Pharmaceuticals, Symbiotic Sciences and Cosme Biotech, to produce and market the product. The aggregate capacity that the licensees have set up so far to manufacture mycorrhiza is just 5,000 tonnes per annum. While this is a quarter of India's bio-fertiliser production capacity, it is just a pinhead next to the 48 million tonnes of phosphatic fertilisers that are used every year.

Adholeya blames it on the inadequate extension systems of the government. "We are neither educating the farmers nor improving their skills," he says.

Most farmers are poor and live by the day, so although they may be aware of the damage that chemical fertilisers inflict on the soil, they are afraid to take the risk of slashing the use of such nutrients. "They are hesitant to reduce the use of chemical fertilisers for fear of lower productivity," explains Adholeya. Also, there is no policy instrument to wean farmers from chemical fertilisers and encourage the use of bio-fertilisers such as mycorrhiza.

The product has a greater acceptance abroad than in India. Such is the demand for the TERI product in the US and Europe that Symbiotic Sciences, one of the licensees, will soon be setting up a production facility in North America.

"In the US and Europe, adaptability to a new technology is high. People want to try new things," says Rakesh Malhotra, Managing Director of Symbiotic Sciences.

Adholeya points out that mycorrhiza will be one of the first biosystem technologies to move from India to the US. "We will be even happier if farmers here begin to use it on a large scale and help India become self sufficient in foodgrain production — after all, it has been designed and developed for them." ◆

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A Stake in Everyman's Dreams

Now even small and unglamorous businesses have the opportunity to grow, thanks to micro-equity. BY NITYA VARADARAJAN

For a school dropout and someone who had grown up doing odd jobs since his teens, H. Rajesh, 35, seemed to have done well for himself. Studio Essential, the unisex beauty salon that he and his cousin V. Dhayalan started in Chennai's upmarket Nungambakkam area in 2004 had grown steadily in reputation and size. From 300 sq. ft initially, it had become a 2,500 sq. ft salon by January this year, giving tough competition to its branded rivals in the neighbourhood. The salon's success prompted Rajesh to think of opening its second outlet in the city. But funds proved elusive. "I did not have enough savings," he says, adding that the banks were willing to give a loan only against securitised collateral, which would have been just enough to meet only his working capital needs.

Rajesh felt frustrated and stuck, until he stumbled into VenturEast Micro-Equity Managers, which manages the BYST Growth Fund. Thanks to a ₹15 lakh equity infusion and mentoring by the fund, he was able to open his second outlet, a 1,500 sq. ft salon in the posh Anna Nagar neighbourhood, barely five months later. "The transition from a hairdresser to a businessman is not easy and I am still learning. If VenturEast had not stepped in, my

Micro-equity vs Other Financing Models

MICRO-FINANCE

Offers loans varying from a few thousand rupees to a few lakh and targets the impoverished segment

ANGEL FUNDING

Provides equity to start-ups with some amount of mentoring, but looks at high-risk business models with exponential growth

VENTURE CAPITAL

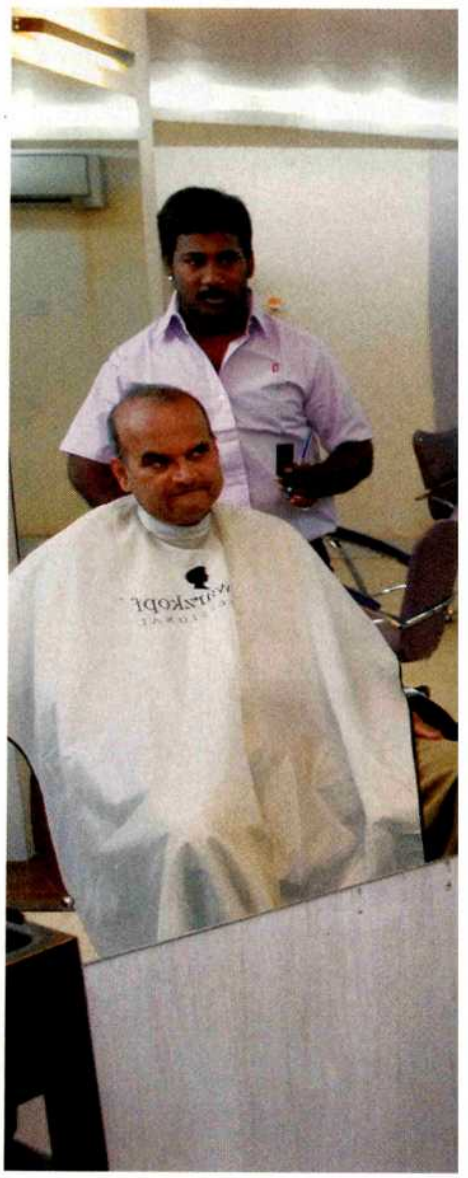
Comes in at the angel stage for additional funding requirements or in the next stage when the business still has some risks

PRIVATE EQUITY

Comes in later when the business has grown and the risks are almost mitigated and the company can, in the near future, approach capital markets for funds

MICRO-EQUITY

Provides equity to common businesses that are not start-ups but have reasonable growth potential; does considerable mentoring

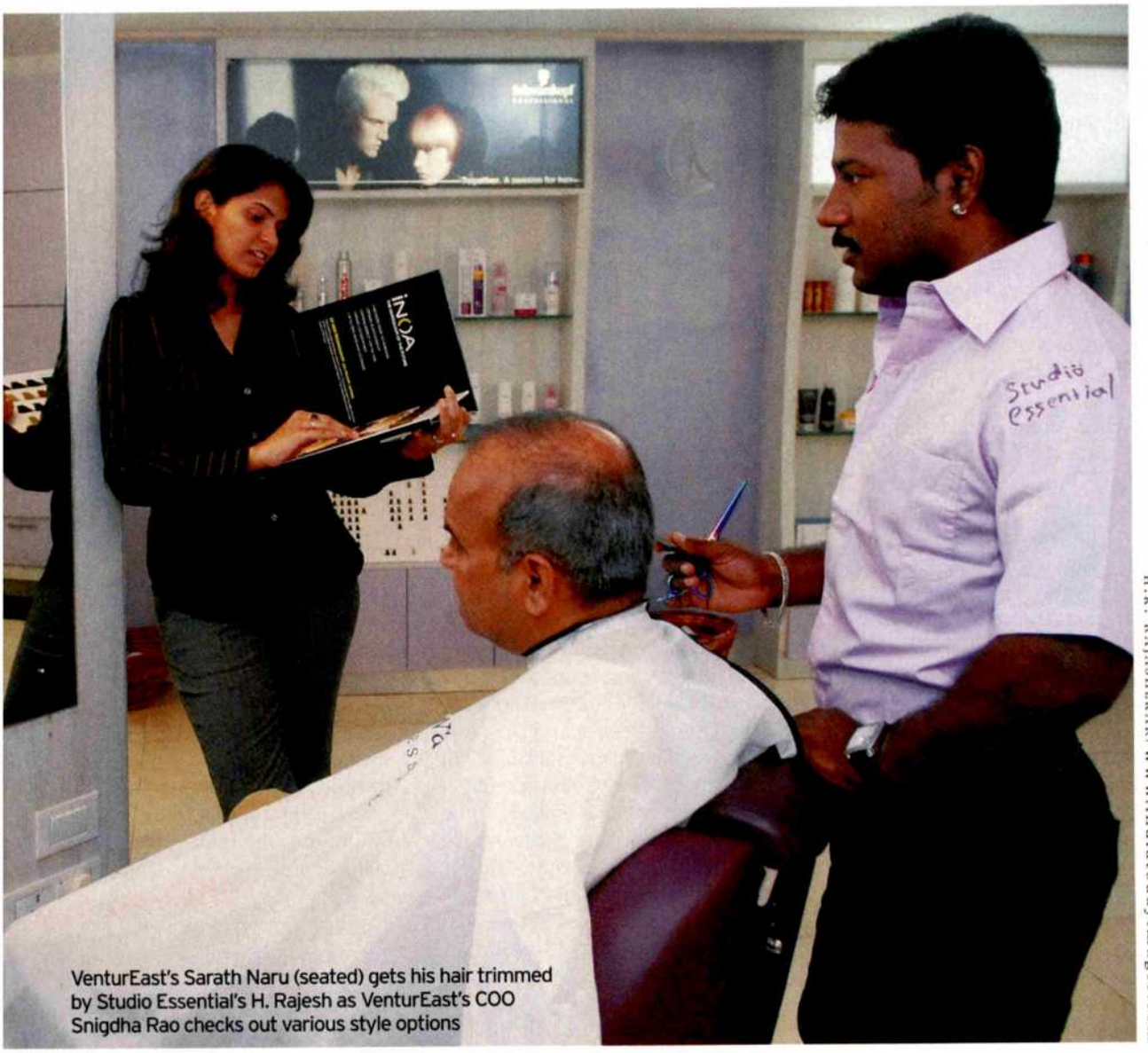


expansion plans would have been delayed by three years. It would have taken even longer to run the business professionally," he says.

A whole host of small business owners, such as C. Raja, who runs a uniform manufacturing unit; S. Rajeshwari, who owns a printing press; M. Siva Kumar, who makes cast gold jewellery; and R. Vaidyanathan, who manufactures water level controllers, have set their growth ambitions rolling, courtesy the BYST Growth Fund, a micro-equity fund that targets neighbourhood businesses run by people who are not educated but are street smart with a canny business sense.

"These entrepreneurs are often from a lower middle class background with limited savings or parental help. Their personal assets are secured with banks for working capital requirements. They also go in for personal loans at huge interest rates to make up the deficit," says Sarath Naru, Founder and Managing Partner of VenturEast, a venture fund manager.

Naru says his entry into micro-equity was influenced by Washington-based International Finance Corporation, or IFC, which was an investor in several VenturEast funds. The two joined hands with the Bharatiya Yuva



VenturEast's Sarath Naru (seated) gets his hair trimmed by Studio Essential's H. Rajesh as VenturEast's COO Snigdha Rao checks out various style options

H.K. RAJASHEKAR/www.indiatodayimages.com

Shakti Trust (BYST), a non-profit organisation which encourages micro-entrepreneurs, to create the first micro-equity fund — the BYST Growth Fund. VenturEast Micro-Equity Managers — formed as a partnership between VenturEast and Aavishkaar Venture Management Services, a pioneer in micro-equity — was the investment advisor to the fund. It raised an initial $2.5 million from the IFC, the Small Industries Development Bank of India, or SIDBI, and some high net worth individuals.

Where does this fund fit in among the various financing models? "If a microfinance institution has $100 million, it will disburse it among thousands of impoverished people, while a typical venture capitalist will, perhaps, invest the same in 20 ventures. We will look at financing a few hundred people," explains Naru.

Adds Snigdha Rao, the fund's Chief Operating Officer: "The people we target do not have unique business propositions. They belong to an ecosystem where hundreds like them compete for attention. Quite often their businesses survive on volumes for which they need to be adequately capitalised."

Rao and her team have had their share of challenges, beginning with the shortlisting of their clients. "It took us six months to do due diligence and get our first investee and two years to get the first five clients," Rao says. But the experience taught important lessons to the team. "Now the evaluation process takes just 30-45 days."

The VenturEast Micro-Equity managers are hoping to sign at least five deals before February next year, all from Hyderabad. Over the next 12 months Naru hopes to get a working model ready for every type of business. After that it will be 'plug and play', he says.

HOW MICRO-EQUITY WORKS

- It identifies an entrepreneur in a 'me too' business with growth aspirations
- Sells the concept to him very simply and in the local language
- Once he is game, converts the proprietorship business into a private limited entity
- Enters into an investor agreement with him
- Puts in place processes so that mentoring and follow-up becomes easy
- The investment (₹12 lakh to ₹50 lakh) is made in the form of equity/preference shares
- The fund gets a share of the monthly profits as royalties, though this could vary from month to month
- At the end of the term (usually 5-8 years), the entrepreneur buys back the shares from the micro-equity fund

The fund managers also had to tackle issues of proprietorship. "Being a venture fund, we could only suggest an equity investment. Initially, entrepreneurs were bewildered. They did not want to give a 'stake' to an outsider," says Rao. Also, their businesses had to be converted into private limited companies for becoming eligible for equity funding. This required them to become more transparent, and pay their taxes. Besides, they had to read and sign a 50-page document in English, a language they did not understand.

Says Rao: "But once the entrepreneurs understood that the process was essential for growth, they agreed readily. We taught them to formulate business plans and follow up on implementation." Acknowledging the benefits of the exercise, Studio Essential's Rajesh says: "Now I know how much I spend and on what, and whether my enterprise is making profits. I have realised that if the processes are streamlined I can concentrate better on the business."

How does the fund make money? "We get our returns from royalties. This is usually one to five per cent of sales or gross profit if the business is making money," says Rao. The yearly royalties are expected to help the fund recover its capital with some profits for the investor during the stipulated term, which is usually between five and eight years depending on the entrepreneur's requirement. At the end of the term, the entrepreneur has to buy back the stake given to the fund, which is usually in the range of 10-15 per cent at a price of ₹10 per share, adds Rao. The fund typically invests between ₹12 lakh and ₹15 lakh, but in some cases it could be as high as ₹50 lakh.

Take goldsmith Siva Kumar, for instance, who has always dreamt of owning a jewellery outlet. Today, he makes jewellery for retailers and gets paid just half a per cent of the cost of gold supplied by them. He can make at least 2.5 per cent of the cost of gold if he works with his own stock. "Not only will I be able to sell to varied customers, but I will also have a better turnover and margins and eventually realise my dream of having an outlet of my own," he says.

That moment may not be too far for Kumar, as VenturEast Micro-Equity Managers has decided to give him ₹30 lakh worth of gold by way of share capital. ◆

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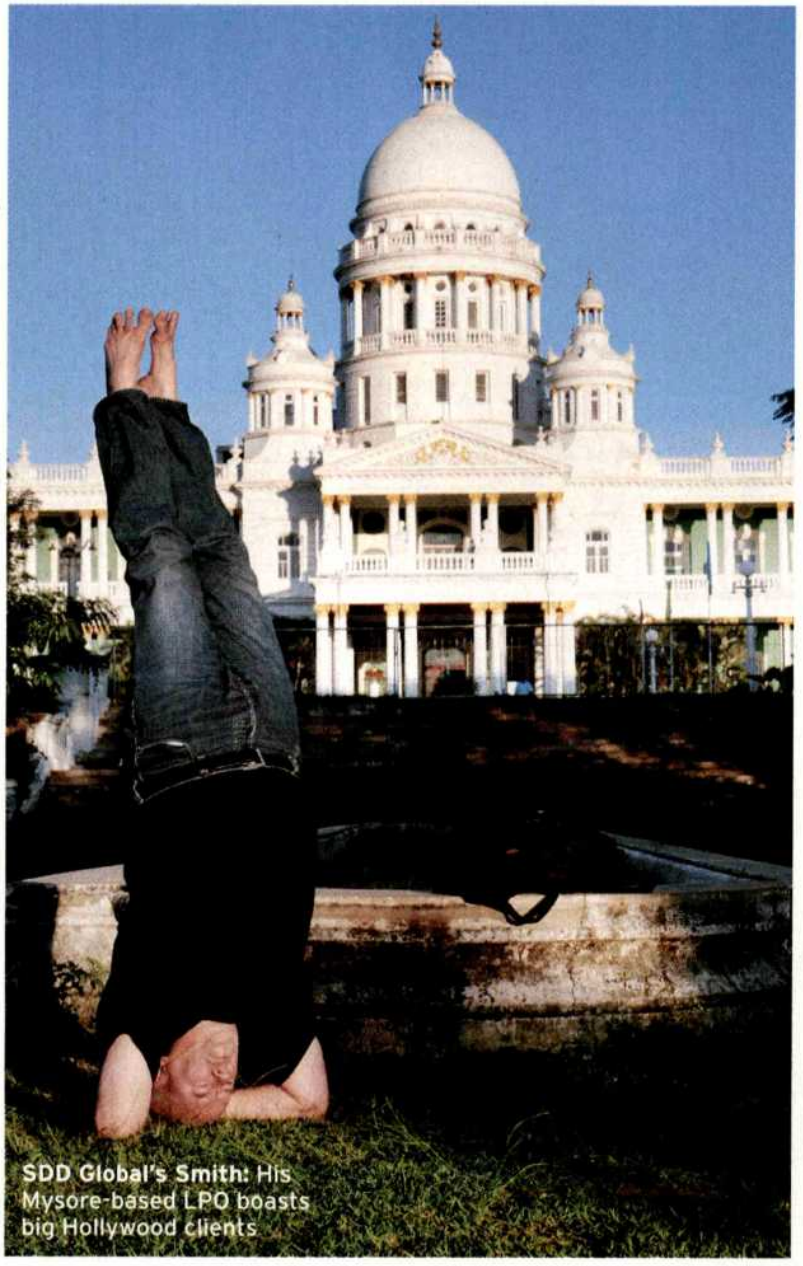
A Legal Passage to India

As corporations and law firms begin to offshore work to India, the legal outsourcing industry is gearing up for a boom. BY T.V.MAHALINGAM and RAHUL SACHITANAND



DEEPAK G PAWAR/www.indiatodayimages.com: location courtesy Lalitha Mahal Palace, Mysore

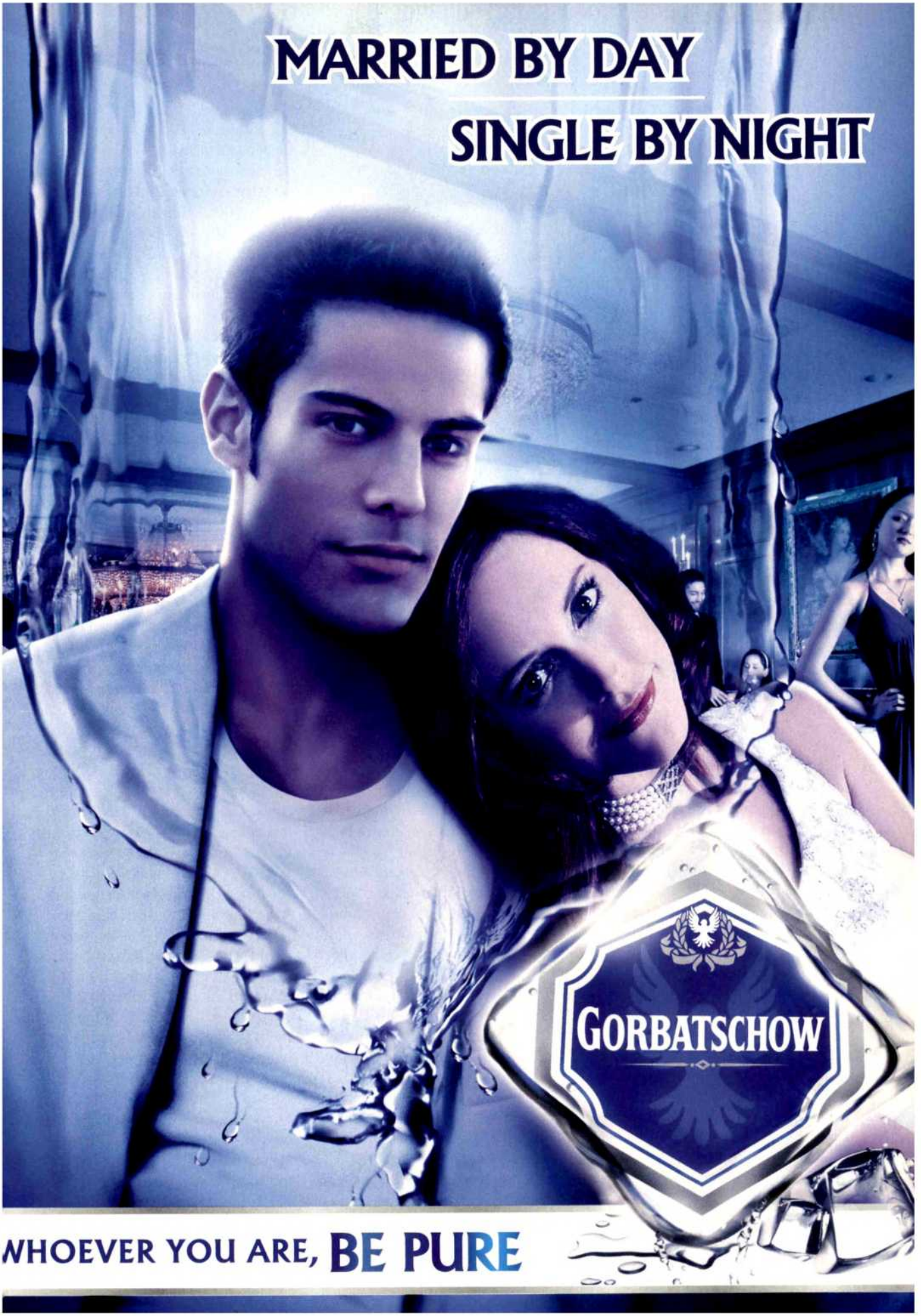
SDD Global's Smith: His Mysore-based LPO boasts big Hollywood clients

Four years ago, Russell Smith, a stressed-out lawyer from New York, visited Mysore, 140 km southwest of Bangalore, for a yoga course. Three months on, he fell in love with India, and hired an assistant to work on his US practice, while refining his *shirshasana*, a yoga posture (see picture). Since then, the two-person outfit has grown to SDD Global, a 32-person company that wants to be a 100-person unit, with operations based in Kuvempu Nagar in south-western Mysore. Today, Hollywood biggies like 20th Century Fox, Sony Pictures and Universal Studios get some of their legal work done out of Mysore, thanks to SDD.

About 470 km away, at the Ascendas International Tech Park in Chennai, 70 lawyers are browsing through a sea of legal documents for clients that include a handful of American and British multinationals. The lawyers work for Cobra Legal Solutions, a three-year-old New York-headquartered legal process outsourcing (LPO) company. One of Cobra's largest clients is personal computer giant Dell, which does its litigation document reviews and M&A due diligence work out of Chennai.

Meanwhile, in Mumbai, Thomson Reuters announced last fortnight that it was acquiring Pangea3, one of the largest LPO firms in the country. Pangea3 has over 650 lawyers on its rolls, most of whom are based in Mumbai and New Delhi.

So why are the likes of Dell, Sony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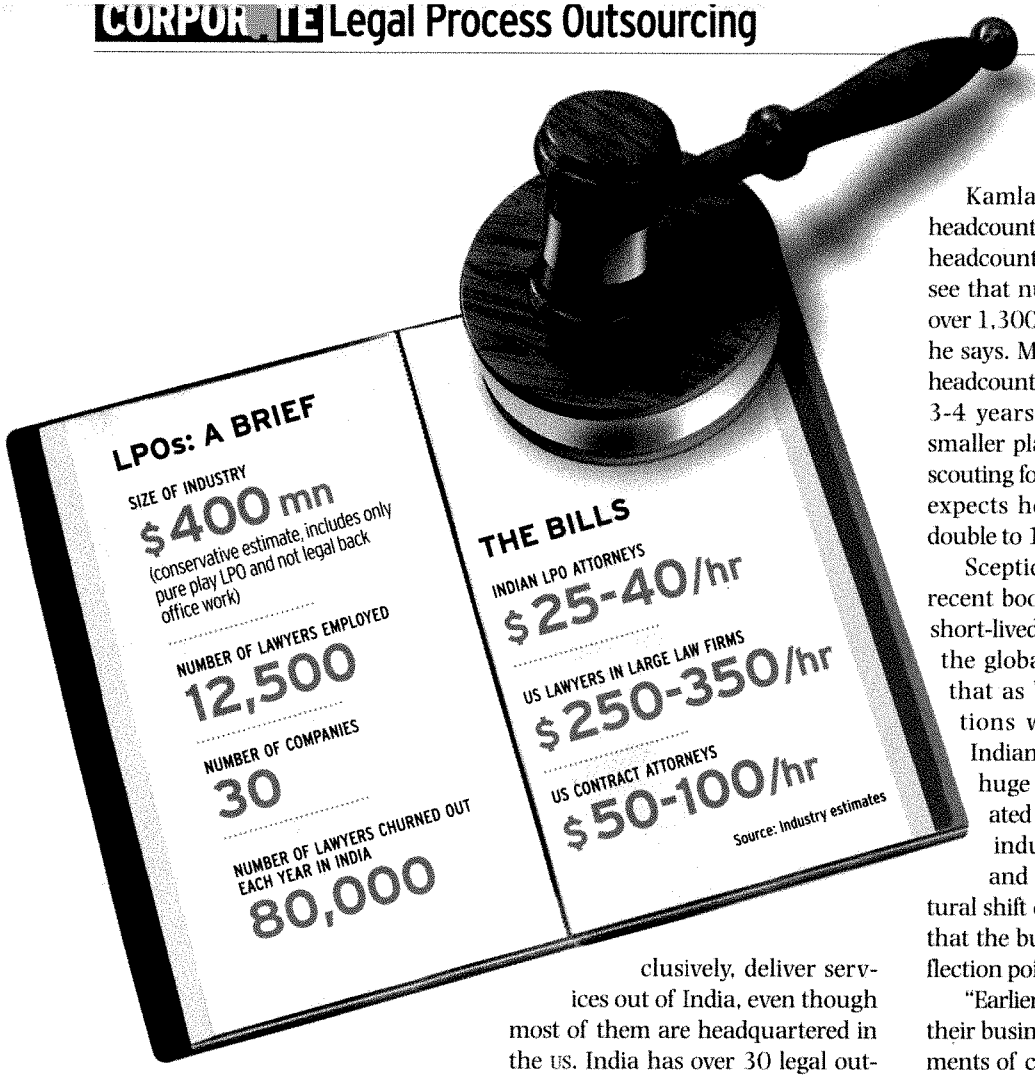

Pictures and Universal Studio offshoring legal work to India? And why is one of the world's largest information and research providers looking at acquiring an LPO company in India? The answer is simple: cost. "There is a tremendous incentive for American companies and law firms to hire LPO companies in India," says Smith, President, SDD Global. "They can obtain quality legal services for a tenth of the cost, and office space in Mysore is as little as 1/43rd the cost of comparable space in the United States," he adds.

Consider these numbers. "A document review in a New York law firm will cost $75-80 per hour; in Ohio, it would be $40-50. In India, we do the same for $11-12," says Sakthivel Venkatraman, Managing Director for India Operations of Cobra. It is hardly surprising then that more than 85 per cent of all legal processing vendors, either primarily or exclusively, deliver services out of India, even though most of them are headquartered in the US. India has over 30 legal outsourcing firms, employing about 12,500 lawyers.

And the size of the Indian industry? "A billion dollars," proclaimed Sanjay Kamlani, Co-CEO of Pangea3, at a global industry conference held in Noida in November. It was a number that not everybody agreed with. "Perhaps $400 million is more like it, if we were to look at just pure-play LPO work done out of India. Perhaps, if you included back-office work, too, then it could be a billion dollars," says Ganesh Natarajan, President & CEO of Chicago-headquartered Mindcrest. Kamlani, though, says his estimate of a billion dollars includes the captives of American corporations like Citigroup and Honeywell, which do legal work out of India. There might be various points of view on the size of the industry, but everybody at the conference was clear about one thing: growth is here to stay.

Kamlani is very upbeat about headcount growth. "We doubled our headcount to 650 this year and we see that number doubling again to over 1,300 lawyers in another year," he says. Mindcrest's Natarajan sees headcount going to 2,500 lawyers in 3-4 years from 600 now. Even a smaller player like Cobra has been scouting for talent on campuses, and expects headcount to more than double to 150 by March 2011.

Sceptics might argue that the recent boom in the LPO industry is short-lived and can be attributed to the global recession. They argue that as bankruptcies and litigations went through the roof, Indian LPOs got a chunk of the huge legal work that is generated in these proceedings. But, industry folk like Natarajan and Kamlani believe a structural shift of sorts is happening and that the business is at a possible inflection point in terms of growth.

"Earlier, LPOs were getting most of their business from the legal departments of companies that wanted to reduce costs," says Natarajan. "However, since the recession we are seeing more law firms talking to LPOs," he adds. It is a point of view echoed by SDD's Smith. "Law firms, too, are increasing their involvement in LPOs, but mostly at the insistence of their corporate clients," he says.

Also, courtesy of the recession, American law firms are being asked by clients to bid for business on a fixed-fee basis rather than on hourly bills. That has forced law firms to cut costs and, in turn, engage LPOs. "We are now getting work from not just the legal departments of companies but also other departments like human resources," explains Natarajan. He adds that LPOs, including Mindcrest, are increasingly signing on three- to five-year contracts against the earlier practice of project-to-project work.

Another sign of the maturity of the industry is the nature of the work

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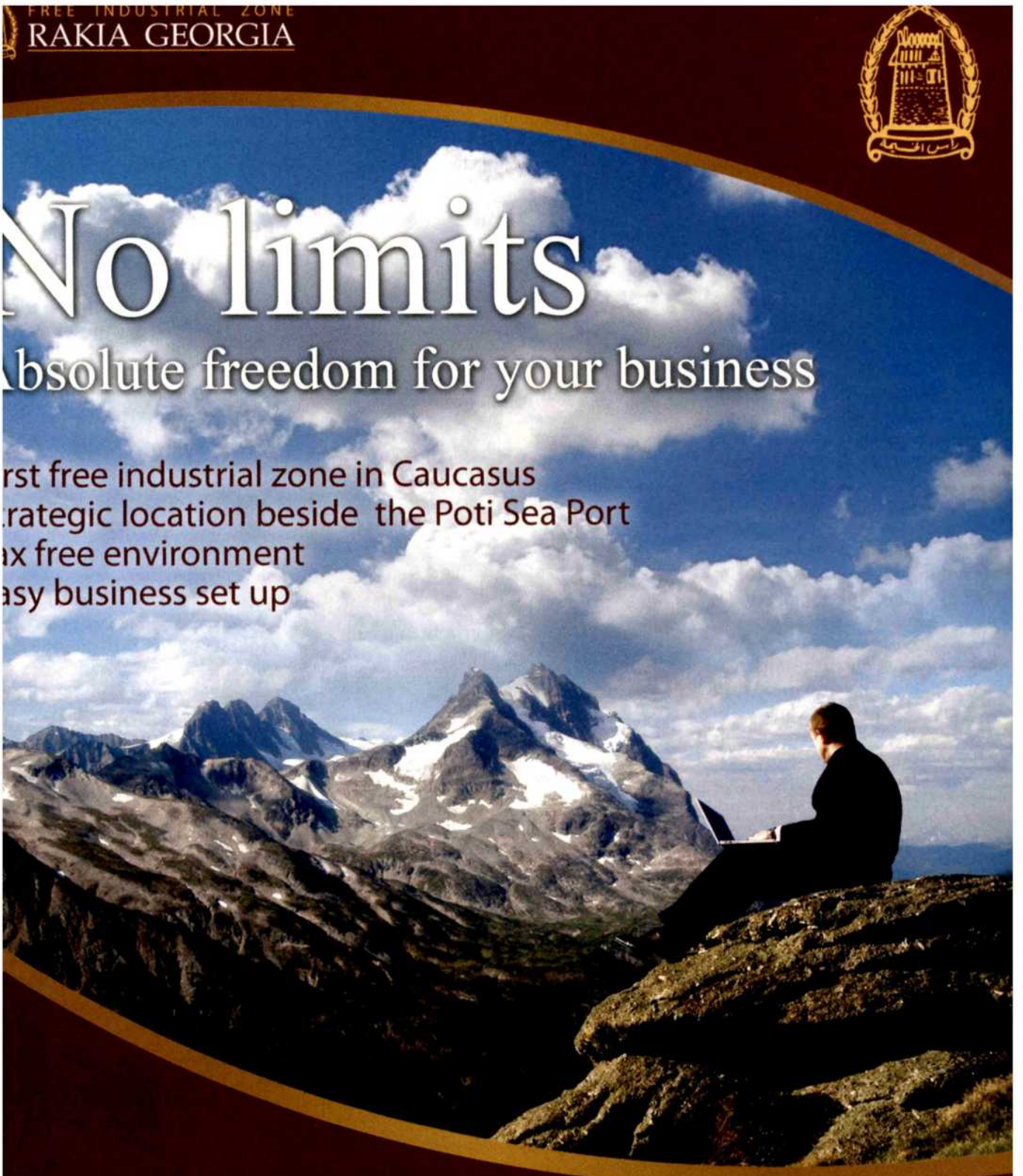

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that LPOs are undertaking and the increasing depth of client relationships. Gurgaon-based UnitedLex began with patents support and contract management but has expanded to document review, trademarks support and legal research.

UnitedLex CEO Daniel Reed says companies such as SDD and the one he heads are also trying to move the LPO industry beyond the lift-and-shift business model. "Clients are now approaching us to help them redesign their overall contracting function and provide technology and process design support," says Reed. The company, backed by venture capital from Canaan Partners, has grown to over 550 people.

Or, take WNS, which started offering LPO services in 2005 with a 15-member team in Europe. "Initially, WNS offered its clients simple process solutions for uninsured loss claims as part of road traffic accident claims. We now offer more complex injury claims, complex negotiations and legal advice," says Keshav Murugesh, Group CEO, Global Services, WNS.

A pecking order is emerging. Firms such as Pangea3, UnitedLex, Integra and Mindcrest are considered large (with a lawyer headcount of over 500). At the other end are niche firms like Cobra and SDD, with headcounts of about 100. Then, there are the IT services and business process outsourcing, or BPO, players who are eager to make their presence felt in the space. Unlike pure-play LPOs, which sell on the basis of their lawyer teams and legal expertise, these players are looking to use their technology platforms and client relationships.

Take Cognizant, which debuted in the LPO space just two years ago. "We started by reviewing contracts for our financial services clients," says Vipul Khanna, Head of Global Delivery for BPO and KPO. The company has since graduated to regulatory reporting, disclosure-related processes, and anti-money laundering compliance.

RACHIT GOSWAMI

"We doubled our headcount to 650 this year and we see that number doubling to 1,300 lawyers in another year"

Sanjay Kamlani, Co-CEO, Pangea3

Wipro has leveraged deals won by its technology outsourcing units to expand its LPO business, says Robert Unterberger, its LPO Practice Head. It added LPO services to a contract bagged with a multi-billion dollar software company and, elsewhere, it helped abstract thousands of legal contracts for one of the US' largest retailers, which it had initially signed on for a BPO deal.

Bangalore-based competitor Infosys, which entered the space three years ago, is taking a similar tack. "We are transformation partners with one of the largest law firms," says Rahul Shah, AVP and Head of LPO. The unit began by providing business services like finance and accounting support and gradually added services such as prospect research and competitive analysis. It even added an Internet-based contract management tool to its partner's portfolio. Infosys expects its LPO unit to double headcount in the next financial year and add 10 clients in that time.

Considering this kind of optimism, and the fact that India churns out about 80,000 law graduates annually, is this industry all set to hire by the hundreds or thousands in the next few years? Insiders advise caution. Despite the generous supply of lawyers, not all of them are good enough for the industry. "The majority of Indian law graduates are not prepared to handle Western legal research and drafting, even with intensive training," says SDD's Smith.

The way out? Months, if not years, of training for recruits. Reed says training at UnitedLex can extend from at least four to six weeks for simple assignments to up to 36 weeks for more complex ones. Infosys has similar programmes. Pangea3 says that it hires engineers from campuses, including IITs, and trains them extensively to do intellectual property related work. Doesn't hiring from the IIT campuses cost a bomb? "Yes," says Pangea3's Kamlani. "But, our clients pay us a bomb, too."◆

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Rewards of Excellence

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Standing (left to right): Lynn de Souza of Lintas Media Group; Zarina Mehta of UTV; Akhila Srinivasan of Shriram Life Insurance; Piramal Healthcare; Chanda Kochhar of ICICI Bank; Sangeeta Talwar of NDDB Dairy Services; Aroon Purie, Editor-in-Chief, India Venture Funds; Manisha Girotra of UBS India. **Sitting (left to right):** Chitra Ramkrishna of NSE; Vedika Bhandarkar of Credit Suisse

Business Today's seventh Most Powerful Women in Business Awards Nite was a celebration of feminine achievement

Naina Lal Kidwai of HSBC India; Usha Narayanan of SEBI; Vinita Bali of Britannia; Ellen Kullman of DuPont; Swati Piramal of Today Group; Madhabi Puri Buch of ICICI Securities; Leena Nair of HUL; Shikha Sharma of Axis Bank; Vishakha Mulye of ICICI India; Kaku Nakhate of Bank of America Merrill Lynch; Zia Mody of AZB & Partners; Zarin Daruwala of ICICI Bank.

November 13, 2010 was the day when Burmese pro-democracy leader Aung San Suu Kyi was released after more than seven years under house arrest. It was also an apt day to celebrate the achievements of influential business women with *Business Today*'s seventh Most Powerful Women 2010 Awards Nite. Heads turned as one powerful woman after another was ushered into the ballroom in Mumbai's ITC Grand Central. The powerful women were accompanied by parents, children, in-laws and husbands. Legal eagle Zia Mody and UTV Co-founder Zarina Mehta came with their mothers; and Hindustan Unilever's Leena Nair had her parents, in-laws, husband and two sons cheering her when she went up to receive the award.

Kicking off the evening, Aroon Purie, Editor-in-Chief of the India Today Group, of which *Business Today* is a part, applauded the women achievers and said that India has not been badly scarred by the global crisis like the developed world for two reasons: one is the robustness and resilience of the Indian banking system. But a bigger reason could be that the Indian financial system is dominated by women, unlike in the developed world. Women hold significant positions not only in banks and financial institutions but also at regulators like the Reserve Bank of India, or RBI, and the Securities and Exchange Board of India, or SEBI.

"Our financial system is in good hands. Many of us can sleep easy at night knowing that the RBI Governor has a deputy in Shyamala Gopinath advising him on crucial currency issues. And, if we have benefited from a scandal-free bull-run on the markets and a boom in initial public offerings, or IPOs, we should be thanking Usha Narayanan of SEBI, who is in charge of matters relating to FII inflows as well as IPOs," said Purie.

This year, Ellen Kullman, Chair of the Board and CEO of $26-billion US-based company DuPont, graced the

Two of the Debutantes

PHOTOGRAPHS BY RACHIT GOSWAMI

"I got into this 20 years ago when it was a nascent business. Today there are many more opportunities. So let us go for it."

Kaku Nakhate,
President and Country Head,
Bank of America Merrill Lynch

"I am fortunate to be working in ICICI that has produced many women leaders, and believes in gender neutrality."

Zarin Daruwala,
Group Executive, Wholesale Banking, ICICI Bank

The Comeback Girl

"This award is special for me as today is my wedding anniversary and I dedicate this award to my husband."

Manisha Girotra,
MD & Country Head,
UBS India

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The Hall of Fame

"We belong to an age where it does not matter whether you are man or woman as long as you are good at what you do."

Naina Lal Kidwai
Country Head, HSBC India

"It is always nice to see newcomers on the list — those who grow in front of you and become role models for women."

Chanda Kochhar,
MD & CEO, ICICI Bank

"Here is to my mom and to all the moms. Lead from the front, there's no work-life balance, keep it up and never let the flag down."

Zia Mody,
Managing Partner, AZB & Partners

occasion and gave away awards to the 30 women achievers identified by *BT* as India's most powerful in business. Kullman enchanted the audience with her thoughts on leadership and how being a woman in leadership positions has never been a hindrance to her.

According to Kullman, one of the best ways to enjoy one's career is to either build one's own company or work for a company whose core values are in sync with yours. She also talked about how her style is very direct at the workplace. "I am a great believer in transparency. I like my leaders to lead and not be led to make a difference, " she adds.

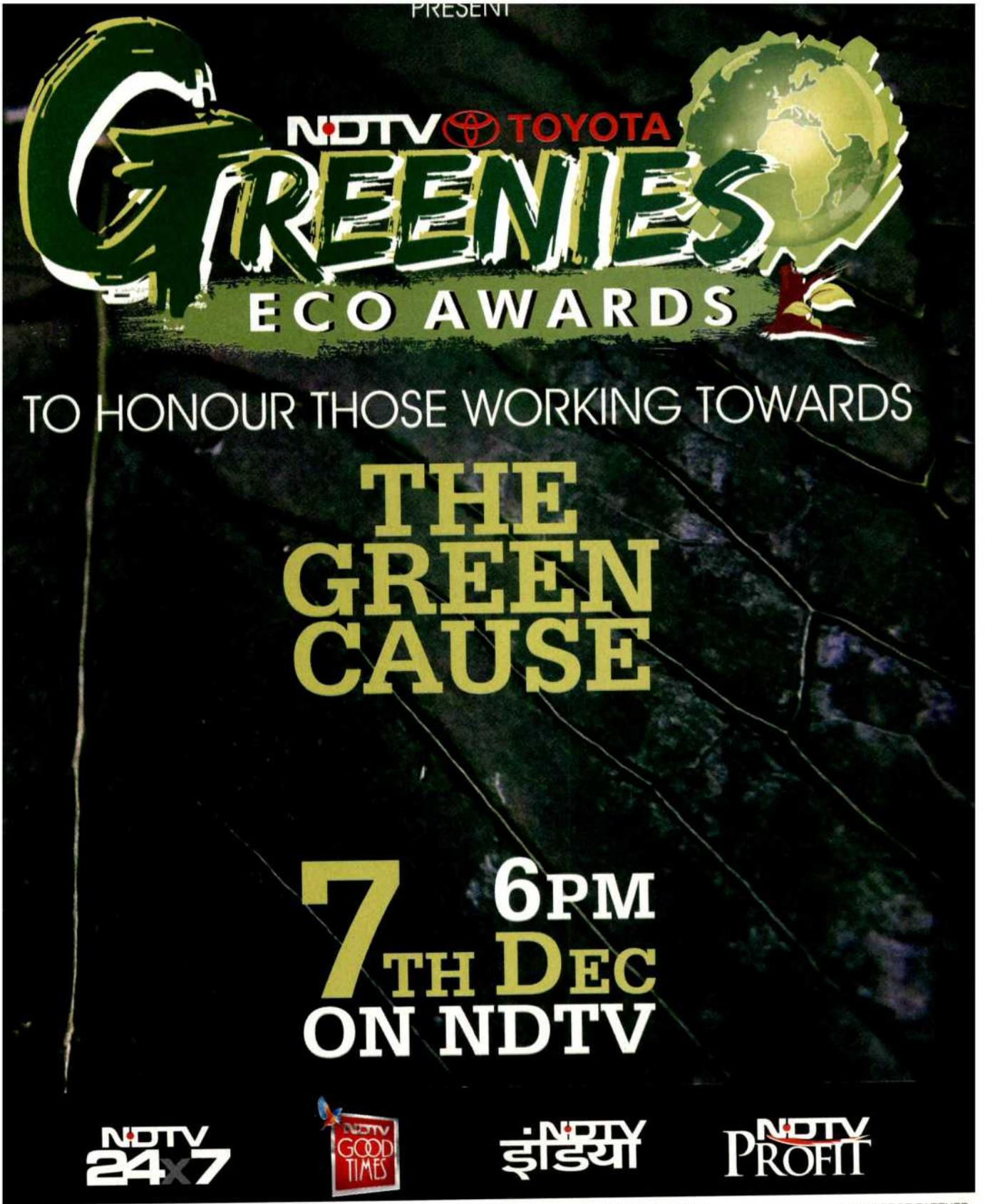
High Point of Evening

It was then time for the high point of the evening: The awards ceremony. First on stage was Akhila Srinivasan, Managing Director of Shriram Life Insurance Company, who won the award for the second time; the first time was in 2007. Srinivasan said that she owed her win to Shriram Group founder and Chairman R. Thyagarajan, who created an even platform for women to join the various organisations within the Shriram Group and work their way through.

Then there were the first-time winners like Lynn de Souza, Chairman and Chief Executive Officer of Lintas Media Group. de Souza took the opportunity to make a statement about gender diversity in the world of advertising — the good part as well as the not-so-good bit. "The advertising and media profession does employ a lot of women — 35 per cent of the workforce in this sector are women. Unfortunately, there is also a great dropout rate because of the work pressure and long working hours, as a result of which only 11 per cent of women make it to the top."

It was doubtless an evening for women, but at least one of the winners had a good word to put in for the men. Naina Lal Kidwai, Country Head, HSBC India, said: "This is also a celebration of all those men who have supported us in our journey such as our bosses, our husbands and our fathers."

The presenting sponsor of the *BT* Most Powerful Women in Indian Business was Dove, beverage partner Vladivar, hospitality partner ITC Grand Central, Mumbai, media partner Bloomberg UTV, and airline partner Kingfisher. ◆



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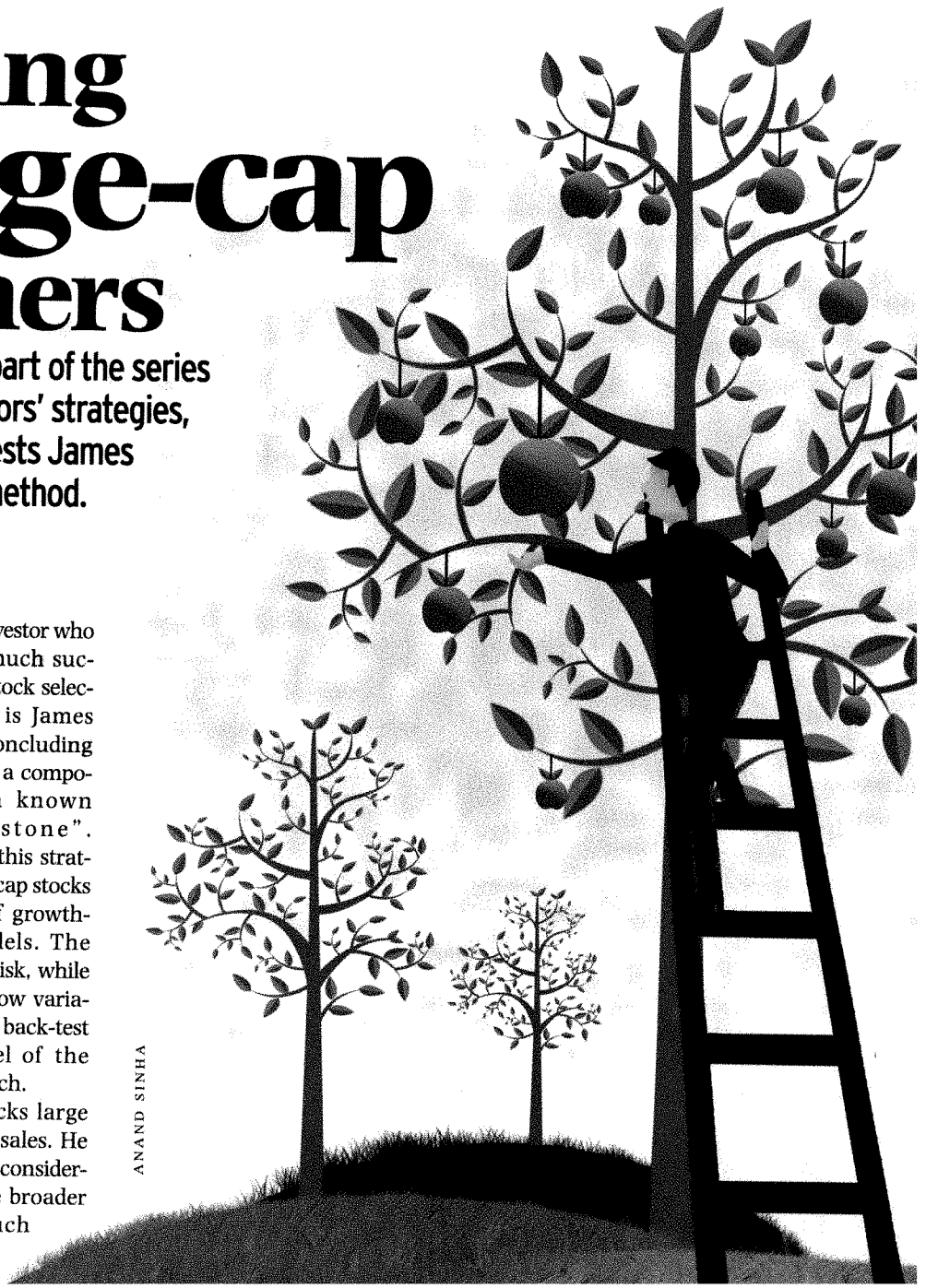
INTERVIEW WITH ASHU SUYASH, MD & COUNTRY HEAD, FIDELITY MF

Picking Large-cap Winners

In the concluding part of the series on celebrity investors' strategies, SAMEER BHARDWAJ tests James O'Shaughnessy's method.



ANAND SINHA

Another celeb investor who has courted much success with his stock selection strategy is James O'Shaughnessy. In the concluding part of our series, we test a component of his approach known as "united cornerstone". O'Shaughnessy designed this strategy to select quality large-cap stocks and it is a combination of growth- and value-focused models. The growth model is high on risk, while the value model displays low variations or volatility. Here, we back-test the value-focused model of the united cornerstone approach.

In this model, he tracks large firms with above-average sales. He found that such stocks are considerably less volatile than the broader market. To filter out such large-cap stocks, he not only used market

capitalisation but also other variables such as outstanding shares and trailing twelve-month, or TTM, sales.

Outstanding shares should be higher than, and TTM sales more than, 1.5 times the market average. He ignored the industry figures and worked on market numbers. For filtering quality large-cap stocks, he used two more variables — cash flow per share and dividend yield. In order to qualify, a stock's cash flow per share should be higher than the market average and it must have a high dividend yield.

We tested this approach using the 2008-09 figures for 5,000 listed companies. After filtering, we were left with 69 large-cap firms. We applied the final two criteria of cash flow per share and dividend yield and got 45 companies. Of these, we selected the top 10 firms and checked their price performance between March 31, 2009 and August 31, 2010. An investment of ₹1 lakh — ₹10,000 in each stock — on March 31, 2009, would have grown to ₹3.04 lakh on August 31, 2010. This is an absolute growth of 204 per cent compared with the 78.8 per cent returned by the Nifty.

This means the cornerstone value strategy generated an astonishing absolute return differential of 125.2 per cent. However, to ensure a robust study, we applied the criteria to 2007-08 numbers and listed 57 companies. We selected the top 10 firms and checked their price performance between March 31, 2008, and August 31, 2010. An investment of ₹1 lakh would have grown to ₹1.81 lakh on August 31, 2010, generating an absolute growth of 81.7 per cent. During the same period, the Nifty returned a meagre 14.1 per cent. The strategy seems to be working incredibly for large-cap stocks.

We applied the criteria to 2009-10 numbers and 64 companies satisfied the criteria. We selected the top 10 firms and checked their price performance between March 31, 2010, and August 31, 2010. An investment of ₹1 lakh on March 31, 2010, would have grown to ₹1.27 lakh on August 31, 2010, an absolute growth of 27 per cent. During the same period, the Nifty returned 2.9 per cent. In the 2009-10 portfolio, the 10 stocks have shown a 45 per cent average increase in profit after tax and 31 per cent increase in operating profit. Two companies, Colgate-Palmolive and Hero Honda, even paid dividends in excess of 1,000 per cent in 2009-10.

The back-testing exercise for the three financial years proves that the value-focused model helps choose a portfolio that can beat the market. This strategy helps filter out large-cap firms that perform very well when the market is down. This is because such stocks do not fall as much as the other stocks during bear phases and tend to outperform the market during the bull phases.

The inclusion of large-caps in a portfolio will compensate for volatility in the market. O'Shaughnessy asserts that the more one trades, the higher the chances of loss. So, choose a strategy and let it play out. Though a proponent of the buy-and-hold theory, he also asserts that a portfolio should be rebalanced every year. Disciplined implementation of active strategies is the key to performance. ◆

The Chosen Ones

The united cornerstone approach helped pick a portfolio of large-caps, which performed exceedingly well compared to the Nifty

2008-09^^

Company	TTM Sales (₹ crore)	Cash Flow per share (₹)	Price Change (%)^	Excess Return (%)
Tata Steel	23,943.30	101.84	153.59	**74.76**
Bajaj Auto	8,436.90	28.52	341.33	**262.50**
M&M	13,077.30	59.84	226.93	**148.10**
TCS	22,404.00	50.14	212.54	**133.71**
Punjab National Bank	19,196.40	66.77	187.70	**108.87**
ONGC	63,599.80	104.13	71.70	N.A.
ITC	15,446.60	8.59	76.03	N.A.
Sterlite Industries	11,566.00	27.89	70.00	N.A.
Bank of Baroda	15,091.60	30.90	243.17	**164.34**
Tata Motors	25,312.70	25.19	458.76	**379.93**

2009-10**

Company	TTM Sales (₹ crore)	Cash Flow per share (₹)	Price Change (%)*	Excess Return (%)
ITC	18,694.90	12.13	23.62	**20.70**
Hero Honda Motors	16,211.70	134.53	-7.76	N.A.
Lupin	3,726.30	59.88	9.58	**6.66**
Bajaj Auto	12,986.80	189.18	35.72	**32.80**
Hindustan Petroleum	1,12,659.80	96.90	65.16	**62.24**
Indian Bank	8,098.60	38.63	41.75	**38.83**
ONGC	58,773.90	95.32	21.87	**18.95**
Colgate-Palmolive	2,023.30	29.22	22.13	**19.21**
Oil India	7,497.10	60.29	26.12	**23.20**
Oriental Bank of Comm.	10,683.70	116.49	32.21	29.29

Excess return=Stock return minus Nifty return; ^^Nifty returned 78.83%; **Nifty returned 2.92%; Returns are absolute; ^Between Mar. '09 and Aug. '10; *Between Mar. and Aug. '10

"Investors Turned Away from Funds at One of the Best Times for Equities"

Ashu Suyash, MD and Country Head of Fidelity Mutual Fund, tells BABAR ZAIDI how the removal of entry loads on mutual funds last year has affected small investors.

It has been a year since entry loads were banned by SEBI. Do you think it has helped the small investor?

We believe entry loads on mutual funds were abolished to benefit investors. Over the past year, we have seen most investors turning away from mutual funds and losing out on wealth creation opportunities offered by, perhaps, one of the best periods in the history of the Indian equity markets. This is because the intermediaries do not have an adequate incentive to recommend mutual funds.

With the abolition of entry loads, intermediaries are expected to charge investors for their services, but are unable to do so in the absence of a pricing framework. It is, therefore, natural for them to take the easier path of recommending products such as unit-linked plans, structured products and fixed deposits, which are not subject to such regulation. This is where the outcome of the move diverges from its intention.

RACHIT GOSWAMI

How can AMCs resolve the problems of distribution and reaching customers in small towns?

The past year has been a defining period for the mutual fund industry and a lot will depend on how we deal with the distributors' disinterest. We will continue to focus on our distributor network. Independent financial advisers and bank branches offer access in each neighbourhood and are key channels. Simultaneously, we will leverage new channels, such as stock exchanges and online platforms. PSU banks remain under-utilised and I see potential in using the insurance industry as a channel.

Mutual funds are the simplest, cheapest market-linked products. Despite this, ULIPs had registered better sales than mutual funds even before the no-load regime. Why?

The playing field has been uneven for mutual funds and ULIPs. This was so before the same entry load regime and is worse now. If you remove the pricing anomalies and allow the two to be sold on individual merit as investment options, the question would be different. ULIPS' liberal pricing regime has allowed them to be marketed aggressively compared with mutual funds, which have had caps on loads and expense ratios for several years.

ULIPS also have the insurance aspect, which has an emotional appeal for most consumers. This is why customers continue to pay premiums for ULIPS and discontinue SIPS in mutual funds in adverse market conditions. There is scope for insurance and fund houses to work together and create quality products. A framework supporting such partnerships could go a long way in the growth of both industries. It is not about one industry growing at the cost of the other.

Nearly 22 per cent of investors in equity funds exit within a year of investing. Is there a fundamental flaw in the way the Indian investor looks at mutual fund investments?

Unfortunately, investing in equity mutual funds is still viewed as an option to make quick gains and investors try to time their entries and exits with a view to maximising gains. Many are unnerved by a downturn or volatility in the equity markets. We have reiterated that time spent, not timing, is the key to success in equity investing. The only way to change investor behaviour is through sustained initiatives in educating them, complemented by distributor advice and hand holding during volatility. ◆

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Brewing Success

Entrepreneurs rush into the microbrewery business as Indians show a preference for fresh beer. BY KUSHAN MITRA and RAHUL SACHITANAND

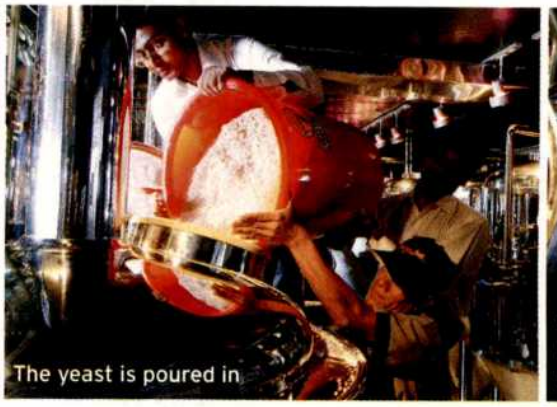
Hemant Nautiyal, who manages the microbrewery at Howzatt Bar in the upmarket Galaxy Hotel in Gurgaon, is a little vexed that a rival five kilometres away is laying claim to being India's first into the business. For Nautiyal, Rockman's Beer Island can say what it wants but Howzatt was the first to bring microbrewing to India. Maybe he should not bother. There is already a third microbrewery in Gurgaon and at least ten more are coming up in this suburb on the outskirts of the national capital.

This rush of interest in microbreweries is all thanks to a benign excise and licensing regime in Haryana and affluent beer drinkers

Brew Your Own Beer*

PHOTOGRAPHS BY SHEKHAR GHOSH

Malted barley that will soon be beer


The yeast is poured in

The mash bubbling away

WHAT YOU NEED.

A large plastic tub, vinyl tubing, hose clamp, plastic bottles with caps, a large pot and a hydrometer. Use properly sanitised and 'food grade' tools

INGREDIENTS/PROCESS

- 1.5 kg of malt extract, one teaspoon of brewer's yeast and 6-7 cups of regular white sugar
- Pour ten litres of fresh, cold water into the bucket
- Bring seven litres of water to boil
- Add the malt extract, then stir and cook uncovered for 20 minutes
- Take it off the flame, add sugar and stir to dissolve
- Pour, or 'splash' the ingredients to get more air into the contents
- Top it up with drinking water till the temperature is neutral
- Sprinkle the yeast and stir well. Set the lid loosely but avoid unnecessary opening

who are tired of sucking on a bottle. Entrepreneurs in the business enjoy the benefits of lower costs by virtue of saving on bottling and logistics.

Pune recently got its first brewhouse. But most states have not been as encouraging as Haryana. In Delhi, one entrepreneur shut shop and sold the gear. In Bangalore, schoolmates and computer code-jockeys-turned-"beerpreneurs" Narayan Manepally and Paul Chowdhury have faced an unsympathetic state government.

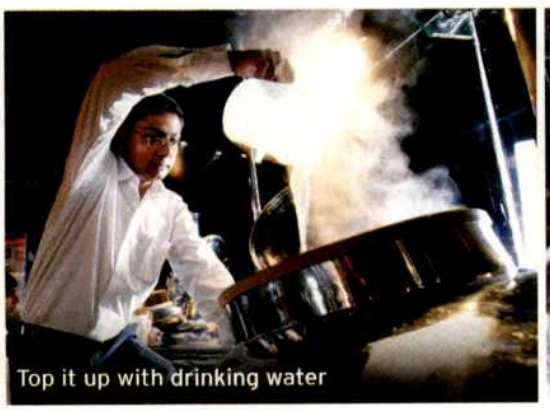
Convivial noggin: More microbreweries in excise-friendly states

Manepally and Chowdhury, however, have cashed in on the trend of affluent Indians wanting to experiment with their beer. Manepally, based in Portland, Oregon, in the United States, fell in love with that city's culture of home-made brews and tried his hand at making one. A chance meeting with Chowdhury at a school reunion led to the setting up of BeerWorks, Bangalore's first wannabe microbrewery. It makes its signature brew "Geist" in Belgium and imports it at a 120 per cent duty. Plans for a microbrewery in Goa could change things for the duo.

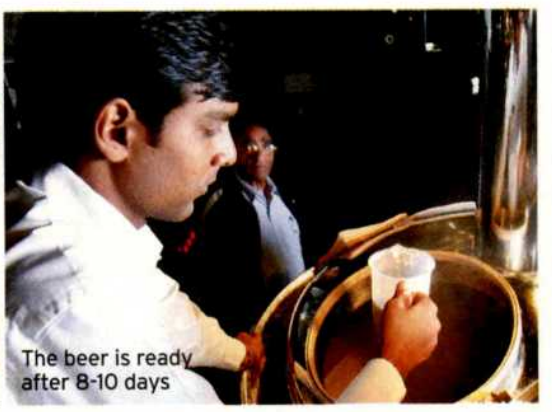
With easy licensing, the business does not have any prohibitive entry barrier beyond the cost of real estate. Equipment for malt milling and mashing, as also kettles and beer maturation tanks of, say, 6,000 litres capacity, cost around ₹1.5-2 crore if imported from China or Vietnam. German machinery costs about twice that. Almost all the malted barley and hops have to be imported from Germany.

But the challenge actually comes later. "Brewing beer is an art and not a science...it looks simple from the outside but you can make horrible mistakes along the way," says Manepally. (See *Brew Your Own Beer* for the brewing process.)

Howzatt and BeerWorks make excellent brews and beer buffs will be pleased as punch to see more entrepreneurs in the microbrewery business. If only the states would allow more "beerpreneurs" to come along. ◆



Top it up with drinking water



The beer is ready after 8-10 days

STORAGE

The beer will be ready to bottle in 8-10 days, depending on the temperature of the room and the amount of sugar used in brewing. The ideal room temperature is 16-20° C

TESTING

Use a hydrometer, which will tell you the amount of alcohol in the brew. You could also taste the beer. There should be no sweetness in the beer and little or no bubbling action.

BOTTLING

- Using a funnel put two teaspoons of sugar in each bottle you use
- Siphon the beer into bottles without agitating the beer
- Invert each bottle and shake it to dissolve the sugar at the bottom
- Initially keep the bottles in a warm area and a dark, cool spot later
- Drink the beer after about a week but it does improve with age

**It is illegal to brew beer at home*

Kinetic Movement

Video game consoles are changing the way humans interact with digital devices.

So you bought yourself that fancy high-definition LED flat panel display this Diwali. Sales were so good that direct-to-home satellite TV providers ran short of high-definition set-top boxes. Now that you have your fancy new TV, how about buying a video game console to go with it?

You might worry that your children might spend far too much time in front of a console and become digital zombies. We do not have a solution, other than to say that a game console is not just for children — most of the better game titles today are aimed at an older audience. The second worry you might have is that by spending time pretty much motionless in front of a television, your physical well-being will suffer.

But this is an unwarranted worry with the latest generation of consoles. The Nintendo Wii console has brought about a massive change in the way gamers interact with consoles. While some of the most extreme gamers may still prefer the old joypad or play games on a computer using a keyboard and mouse, casual gamers have flocked to the Wii in droves thanks to the ease of playing games on that console. Instead of pressing buttons and triggers, gamers have to wave the Wii's controller (the "Wii-mote") around.

Old school gaming

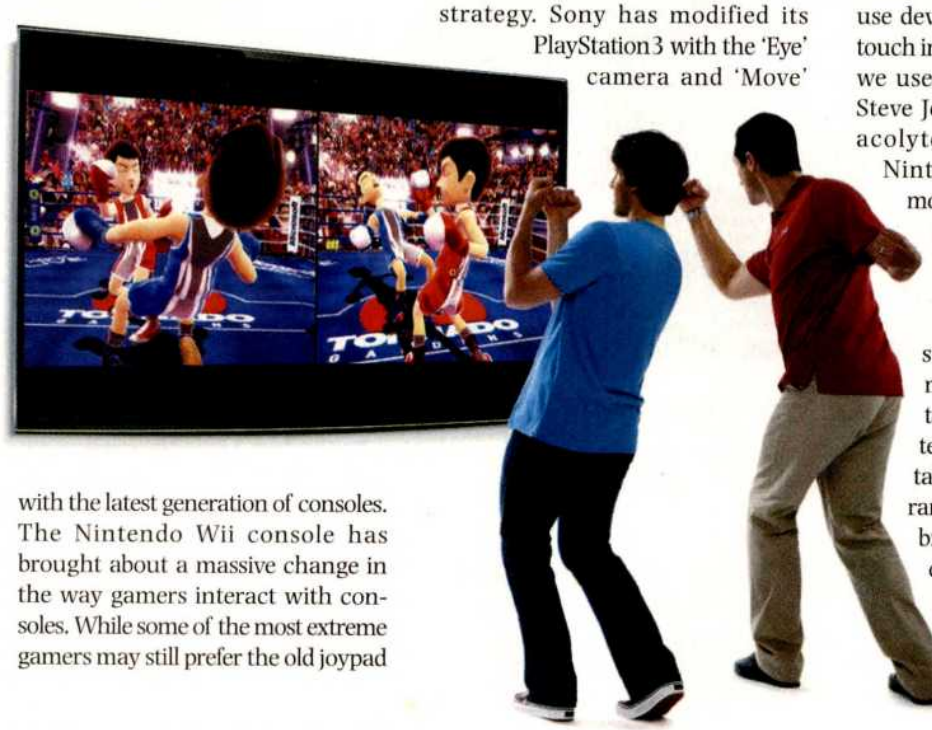
The spectacular success of Wii has forced the other two game consoles in the market to copy the Wii's strategy. Sony has modified its PlayStation3 with the 'Eye' camera and 'Move' controller, which come as an add-on pack for the console at ₹3,650 though standalone controllers are not yet available. However, while Sony has replicated the Wii, Microsoft has taken the concept a lot further with the Kinect.

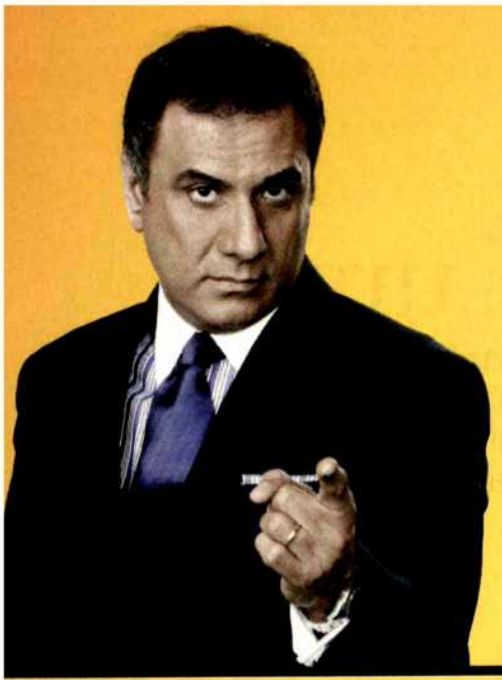
Why so? Simply because Kinect does away with the controller completely, you wave your hands or jump around, the camera captures that motion and translates it into action on-screen. While Microsoft has commercialised it, the underlying technology was developed by the Israeli military-industrial complex and further developed by Israeli company PrimeSense. The Kinect will be available in India soon at around ₹8,000 as an add-on to any Xbox 360 console.

The rapid advances in interface technology over the past three-four years have transformed the way we use devices. The adaptation of the touch interface has changed the way we use mobile phones and made Steve Jobs an icon for technology acolytes. The Wii has helped Nintendo, which has far less money than both Microsoft and Sony, win the first part of the current-generation console war.

More importantly, Apple's success is making a variety of manufacturers adopt its touch technology as the primary interface for mobile devices and tablets. Microsoft, which is now rarely spoken about in the same breath as Apple as a technology innovator, could lead the transformation of how we interact with larger screens in the future. ◆

Look ma, no controllers





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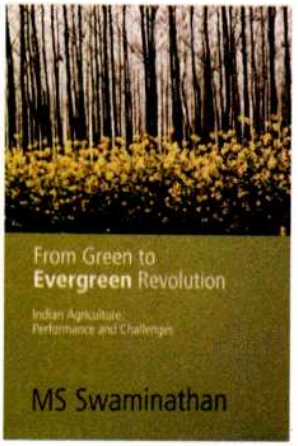
'We Can Beat the Malthusian Curse'

In his latest book, agricultural scientist **M.S. Swaminathan** notes the challenges that India faces on the farm front and offers solutions. He tells *BT's* **N. Madhavan** that the government's initial successes made it complacent and India again faces a crisis. Edited excerpts:



From Green to Evergreen Revolution
By M.S. Swaminathan
Academic Foundation
Pages: 410
Price: Rs 1,195

The time has come for us to improve productivity of crops in perpetuity without associated ecological harm. For that we need to mainstream ecology in technology development.

This is a collection of articles written over the last 20 years. Some of the challenges on the farm front that you have highlighted years ago continue even today...

It is true. We have not addressed the problems adequately. After we started building up our grain reserves, a sense of complacency set in. Policymakers began to feel that the problem of foodgrain production has been solved and the challenge that remained was one of distribution — reaching the foodgrains to the people. This has led to a deceleration in investment in rural infrastructure, agricultural research and extension services. As a result we have started facing a crisis on the farm front again and farming has become a losing enterprise. Farmer suicides are the extreme manifestation of this crisis. With land prices skyrocketing simultaneously, many farmers have chosen to exit farming altogether. Today, farming in India is the riskiest business in the world.

Large-scale foodgrain shortages prompted the Green Revolution in the 1960s and a foreign exchange crisis triggered the economic reforms. Do you think India needs another big shock to start an Evergreen Revolution?

Shock will come in a different way once the National Food Security Act is in place. It provides for legal entitlement to food for every household and will ensure that greater attention is paid to food production. The Right to Information Act can be implemented with the help of files but the right to food can be ensured only with the help of the farmers. International price volatility being what it is, building a food security system with the help of imports is not feasible. Also, in India, agriculture is not just a food producing machine. The livelihood of over 60 per cent of the population depends on it.

What is preventing an Evergreen Revolution?

Political will to implement. In 2004, the government set up the National Commission for Farmers and I was asked to chair it. The commission submitted five reports dealing comprehensively with all issues involving farmers within the stipulated time of two years. A National Policy for Farmers was tabled in Parliament in 2007. So far, nothing has been implemented. What we need is political will and, more importantly, political action.

How will an Evergreen Revolution differ from the Green Revolution?

In the 1960s, India needed a revolution on the farm front in terms of raising productivity. Until then, increase in foodgrain production came

SHEKHAR GHOSH

M.S. Swaminathan: Farming in India is the riskiest business in the world

from expanding the area under cultivation. The policies that followed did help us raise farm output but at a cost. Large-scale use of mineral fertilisers and unsustainable farming practices in a bid to squeeze the maximum out of the soil upset the ecological balance. The time has come for us to improve productivity of crops in perpetuity without associated ecological harm. For that, we need to mainstream ecology in technology development. We need to proactively ask every time whether the new technology that is being developed is ecologically sustainable. Farmers are supportive. They want higher yield but not at the cost of their children's future.

Good farmlands are getting converted for industrial use.....

In Haryana, an acre of land costs ₹1 crore. If you put that in a bank, you will get an interest of ₹8 lakh a year. You do not get that return by farming. This, coupled with the fact that the younger generation is not interested in taking up farming as a profession, is forcing farmers to sell out. Farming needs to become more remunerative, intellectually satisfying for the next generation to take it up and economically more rewarding. Our inability to reap the demographic dividend in agriculture is the biggest challenge to food security.

You have mentioned that corporates can help bring about a change...

Yes. Contract farming, in my view, is a win-win situation where the producer and the purchaser benefit. The corporate sector can help by bringing in technology, seeds and other inputs for improving production with an assured buy-back arrangement.

Do you think India can ever beat the 'Malthusian curse'?

Yes, we can beat the 'Malthusian curse'. India has a large untapped production reserve in eastern India and all the rain-fed areas in the country where we can produce two to three times more than what is grown today. So production will not be a constraint, if one accounts for the future demographic transition in the country. Also, the problem of food security is not one of availability alone but the ability to procure it. The rich-poor divide in the country is very steep and this has caused a very high degree of malnutrition, lack of economic access to balanced diet and clean drinking water. ◆

Excerpts from the book

Indian agriculture is at the crossroads. Our population may reach 1,750 million by 2050. Per capita crop land will then be 0.089 hectares and per capita fresh water supply will be 1,190 cubic metres per year. Foodgrain production must be doubled and area under irrigation should go up from the current 60 million hectares to 114 million hectares by 2050... How are we going to achieve a match between human numbers and human capacity to produce adequate food for all?

Good farmland is being diverted all the time for non-farm uses. Thus, the challenge before both the public and corporate sectors is the production of more foodgrains and other agricultural commodities under conditions of shrinking arable land and freshwater resources and expanding biotic and abiotic stresses. Nothing short of a biological, social and management revolution can help meet the challenges ahead on the agricultural front. The political will to take the public policy decisions essential for scientific land and water management is still lacking.

Forgetful at a Young Age?

Learn to manage time and stress better.

ANAND SINHA

How often have you forgotten the name of a person you are meeting after a while? Or how often have you tried hard to recall the name of an unforgettable movie? To forget is human, but to be young and forgetful can be scary.

Samir Parikh, a Delhi-based psychiatrist and chief of the Department of Mental Health and Behavioural Sciences at Max Healthcare, recalls the case of a 28-year-old woman whose performance at work plummeted as she kept forgetting things and began having trouble getting along with her boss.

While the causes of forgetfulness are difficult to define, forgetfulness at a young age is mostly about time management and overwork. "When it is an issue of forgetfulness in a 20- or a 30-year-old, we are not talking about amnesia. We look for biological issues if a person crosses 45-50 years," says Parikh.

Forgetfulness at a young age may happen because you have too many things to do. When you multitask, your attention span gets crunched and you fail to absorb everything. "For memory to become strong, repetition is important. When you are working on too many things at a time, enough consolidation of memory is not happening," says Parikh.

The first warning sign is when you start to forget important stuff. A senior manager at a consulting firm, who is in his late 30s, recalls how he forgot to turn up for a meeting scheduled in advance. He had forgotten to make a note of it and it slipped from his mind.

Parikh has an increasing number of people coming to him for poor performance at work. "People do not come specifically to discuss forgetfulness, but they almost always mention it while talking about their slackening performance, overwork and worsening relationship with their bosses," he says.

To manage stress and time, Parikh suggests, take many short breaks during the work day. If you are taking a break every three hours, break up your tasks and targets accordingly. If your first break at work is at 11.30 a.m., you can set aside certain tasks that you will accomplish by 11.30 a.m. You could even try out crosswords or puzzles during short breaks.

Of course, staying healthy is the bottom line. Exercise daily, get enough sleep, learn to relax and eat well. People with healthy bodies also tend to have a healthy memory.

Parikh's own working day is more often than not 10-12 hours long. He does not work from home and does not take work-related calls after office hours.

Few can afford to switch off from work in a 24x7 environment, but why not keep your mobile switched off during dinner or your evening walk?

SAUMYA BHATTACHARYA

POINTS TO REMEMBER

1. Take multiple breaks during work
2. Make a list of things to do and focus on one task at a time
3. Switch off you phone for a while each day
4. Get regular exercise to boost oxygen supply to the brain
5. Get six to eight hours of sleep daily
6. Do crosswords and puzzles daily
7. Spend time with your family and friends
8. A diet full of vegetables and fruits, and whole grain food helps

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Where are the Leaders?

Realising 'right-fit' leaders are critical to sustaining growth, companies scurry to build a robust leadership pipeline — and some of them are succeeding. **BY SAUMYA BHATTACHARYA**

Last year, software services firm Zensar Technologies carefully chose 400 of its employees to beef up its leadership pipeline. Among them, the age span was deliberately kept wide: the youngest had experience of four years while the senior-most in the group were of the level of vice president.

"Close to 10 per cent of the organisation must have the potential to rise to the level of Management Council at all times," says Ganesh Natarajan, Vice Chairman and CEO. This, he believes, is critical if the Pune-based company is to achieve its aim of doubling revenues — at ₹1,000 crore today — by 2013.

The leadership pool target is as ambitious. "We are looking at a pool of 40-50 people by 2013. We already have 20-25 of them," says Natarajan. By 2013, Zensar will have more than 8,500 employees; it has 5,800 today.

As companies across India prepare themselves for scorching expansion, they have realised that success is possible only if they get leaders at multiple levels to drive that growth. The crème de la crème in

CRISIS AT THE TOP

Top HR Challenges for 2010

Figures are percentage of respodents

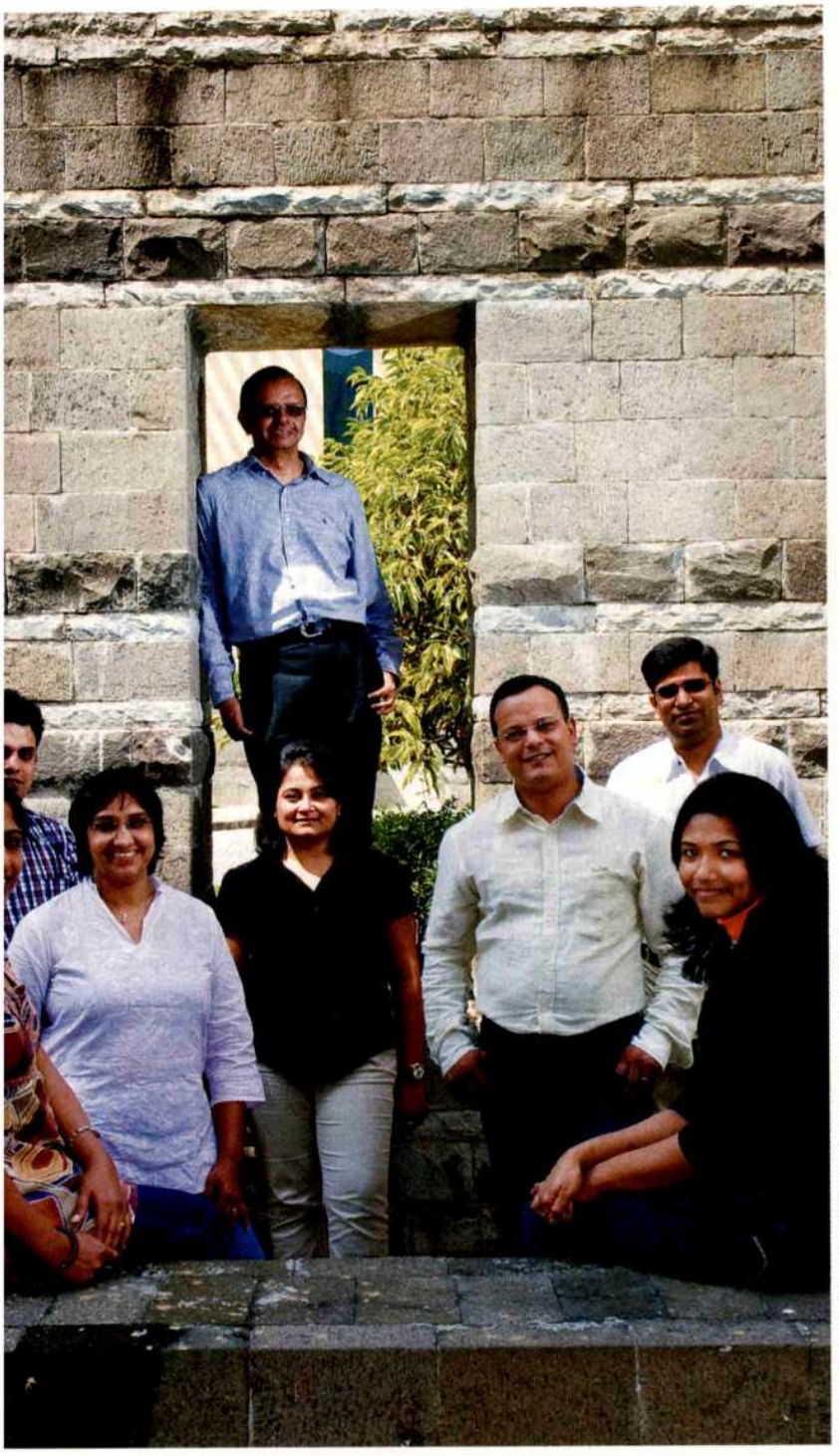
Spending the Development Dollar

Figures are budget allocation in per cent
Source: Harvard Business Publishing survey

Corporate India is, of course, ahead on the leadership development curve. Tata Sons has a slew of leadership programmes, including the famed TAS, formerly Tata Administrative Services, which has been running for over 50 years. Hindustan Unilever has nurtured many of India's top leaders across sectors. Then there is Infosys and its leadership factory at Mysore. "What the biggies have achieved by way of creating tomorrow's leaders is being emulated by the companies next in line," says Dhritiman Chakraborty, Managing Director for India at Tower Watson, a global HR consultancy, pointing to the rush at Indian companies running leadership programmes.

What is the Rush?

When Harvard Business Publishing recently surveyed 24 leading Indian companies to determine how learning and development priorities for 2010 had been impacted by the economic downturn, 88 per cent listed gaps in leadership practices as their top HR challenge. "The availability of talent in the market is not that big a concern. Availability of the right



RACHIT GOSWAMI/WWW.INDIATODAYIMAGES.COM

Ganesh Natarajan Vice Chairman & CEO, Zensar Technologies (in the background)

"Close to 10 per cent of the organisation must have the potential to rise to the level of Management Council at all times"

talent to meet strategic needs is an issue," says Vivek Chachra, its Director for Corporate Learning.

But companies are being extremely prudent as they ratchet up their HR budgets. Take the instance of UST Global, an information technology services player that has 60 per cent of its workforce in India. The core of its growth strategy is built around its plans for leadership. "I believe in what one of my former bosses used to say — the best strategy for a business is to produce leaders faster than competitors," says Chief Strategy Officer Venky Rao. He should know: UST, which started with 14 people in 1999, just ahead of the Y2K bug scare, has grown to 7,500 people now.

Finding the right leaders could be even more challenging in the coming two years. To get to revenues of $1 billion by 2012, UST Global will need to increase staff strength to 25,000. To that end the company has developed what it calls "a HandPrint" model of leadership built around meeting client needs and strategic goals, the need to be agile and entrepreneurial, and the ability to deliver beyond contractual terms. The model is applicable to all employees. The learning modules are based on domain and profile, with the budget allocated for developing leaders set the highest. "Companies that miss the leadership development bus now will have a very tough time catching up with companies like us," says Rao.

Defining the Right Fit

If there is one favour that the downturn of 2008 and 2009 did to the industry, it was shaking the companies out of their stupor in so far as leadership hiring was concerned. A "Hire Now, Think Later" approach has now been replaced by "Think Now, Hire Later". In fact, companies have come through the last two years with a sharp definition of strategy and a much sharper definition of the

MONEY SHARMA

Vivek Chachra Director, Corporate Learning, Harvard Business Publishing

"The availability of talent in the market is not that big a concern. Availability of the right talent to meet strategic needs is an issue"

kind of talent they need to succeed. "One of the good things that has happened after the downturn is that the haze around strategy and, more importantly, what kind of leaders we want is beginning to clear. In the last two years everybody has been forced to think about leadership definitions," says Chachra of Harvard Business Publishing.

For instance, the slowdown made it pretty obvious to the industry that it lacked leaders who could handle a downturn. Leaders growing a company have very different skills from those needed in a crisis. "We have growth harbingers, but the companies have been forced to think 'do we have a leadership mix that can handle turbulent times and dips in business and manage the risk, efficiency and the downside'," explains Chachra.

A company that has understood this lesson well is Bangalore's MindTree Consulting, an IT services firm. Vice Chairman Subroto Bagchi, who quaintly also adds Gardener to his title, asserts that the slowdown never had any impact on his company. This was largely due to the company's model of leadership: it believes in looking at the next crisis and dealing with it. So, how does MindTree prepare its leaders? "Prescription learning is no longer useful. What is needed are scenarios," says Bagchi.

In August 2009, Bagchi took a group of senior leaders to an offsite meeting at Pondicherry. The leaders were asked to line up on the beach at 6 a.m. There, they boarded a catamaran and were taken a mile out into the sea and thrown overboard (all under expert supervision, of course). Once the leaders got over their initial shock, they relaxed in the security of knowing that they had life jackets on. Even those who did not know swimming. Leadership is about preparing for unscripted events, says Bagchi.

While Bagchi's approach may seem extreme, talent experts agree that Asia's fast-paced growth and new models will require a new leadership style. Indranil Roy, who heads Leadership Consulting for Asia Pacific at Korn/Ferry International, puts this in perspective when he says that Asia's middle class spending is estimated to be 42 per cent of global spending by 2020 and 60 per cent by 2030, with China and India as top markets in the region. "The companies need to understand how to succeed in this environment. They need to be able to rethink their product positioning and to innovate closer to the customer. This new model of growth will require a new set of leadership style," says Roy.

Roy believes the new requirement of leaders will be in two categories: one, energisers who display social leadership with the ability to understand diversity. And, two, integrators who can put teams

BUILD, NOT BUY

- Most organisations are looking to "build" a leadership pipeline rather than "buy" one
- Organisations are looking for scalable solutions; blended learning will be the preferred methodology
- Leader as teacher will become core to the success of leadership development programmes
- Learning leaders need to formalise informal learning through Web 2.0 platforms that will be embraced by the next generation of emerging leaders

Source: Harvard Business Publishing survey

together. In Asia, says the Korn/Ferry executive, the best place to find this talent is India even though the immediate readiness of the senior talent pool to step into leadership roles is just eight per cent.

Challenges like these are pushing companies such as Dabur India to try new strategies. This summer, the company set about developing what it calls a leadership competency framework that will initially assess 50-60 top managers. Like several other companies in India, especially in consumer goods, the New Delhi-based firm is growing rapidly both organically and through acquisitions, the latest ones being in Turkey and the United States. Such expansion forces diversity challenges on the leadership. To face up, "we need to develop some kind of a standard language, a reference point and a framework to assess and develop leadership competency", says V. Krishnan, who heads HR at Dabur.

Grow, Not Buy

Lateral hiring, or hires from other companies at the same level, is increasingly being put on the backburner in favour of identifying future leaders from within the company. Automaker Mahindra & Mahindra prefers promotion of talent four times out of five, with just "20 per cent acquired for fresh blood and new thinking", according to Rajeev Dubey, who runs its HR.

At each of the eight levels in the organisation, 10-15 per cent employees are identified as leaders for the future. This translates into a leadership talent pool of close to 800, with some 150 at the top three levels of CEO, Senior Vice President and Senior General Manager. Still, admits Dubey: "We have potential in terms of leadership. What we lack is global experience."

DEEPAK G. PAWAR

Subroto Bagchi Vice Chairman, MindTree Consulting

"Prescription learning is no longer useful. What is needed are scenarios... Leadership is about preparing for unscripted events"

Even in high-attrition industries such as information technology, the preference is for internal progression and rotation across functions. Prameela Kalive, Vice President for Zensar's business in India, West Asia and Africa, joined the company as Senior Project Manager after a stint at the Defence Research and Development Organisation. "The culture of the organisation is very flexible and open to looking at an individual's talent and not just qualification. The shifts that I have made with Zensar have all been cross-functional — in software, sales, HR and strategy," she says.

And, it seems like it is working. While Zensar deals with attrition rates of 18 per cent across the company, it hardly loses people from its leadership programme. The attrition among the cherry-picked 400 is 1.5 to two per cent. "We rarely lose people at that level," says CEO Natarajan. As Indian companies climb the maturity curve, more companies will hope for similar results. ◆

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Sales, Marketing - Drives
Location: Delhi, Mumbai
Job ID: 8898084
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Marketing Trainees
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Description: Incumbent must be have communication skills; must be self mc and target oriented.

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Business Development Manager
Location: Delhi
Job ID: 8915368
Description: Role: Establish & manage key cooperative alliances & partnerships, assist Head - Global Ops in exploring new avenues to increase the Organization's reach and the resources generated.

Network Appliance Systems (Indi Ltd
Sales Representative
Location: Mumbai
Job ID: 8918566
Description: Responsibilities of the Representatives are to work directly customers to capture sales opportunities work effectively across functions with NetApp employees.

Everest Industries Ltd
Assistant/Deputy Manager - Marketing
Location: Mumbai
Job ID: 8911976
Description: Responsibilities: Promotion of Light gauge steel frame technology concept in west and South West markets. Covering all projects / Architects/ Developers and relevant institutions.

Moolchand Medcity
Marketing Executive
Location: Delhi
Job ID: 8673070
Description Duties: Advertising/ Brar Collateral Development; Develop maintain media relations; Coordinatio PR agency; Event management; W maintenance and development.

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Location: Mumbai
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Description: Responsibilities: - Handling Accounts payable, Accounts receivable, Bank transactions, etc.; Maintenance of relevant accounting books, records and files; Reporting of accounts.

Firstsource Solutions Limited
Manager-Internal Audit
Location: Mumbai
Job ID: 8680136
Description: Role: Manage all audits and special projects; Lead the annual audit planning process, including identifying and risk-rating auditable activities, and proposing appropriate time budgets.

Indiabulls Real Estate Ltd
Manager - Accounts & Finance
Location: Gurgaon
Job ID: 8922730
Description: Task: Preparing & Finalizing Balance sheets; providing tax opinion on domestic & international transaction in terms of income tax, treaty agreements and service tax export & import rules.

ACS, Inc.
Chartered Accountants
Location: Bangalore
Job ID: 8427029
Description: Aspirant should be a Chartered Accountant; able to prepare financials for statutory audit, schedules notes and related reconciliations; have the knowledge of Accounting Standards.

SIEMENS
Accountant
Location: Bangalore
Job ID: 8919938
Description: Candidate must have relevant experience in accounts and excellent accounting skills; good communication skills.

Suzlon Energy Ltd
Finance Controller
Location: Pune
Job ID: 8770555
Description: Responsible for Financial Planning & Budget Management, Inventory and COPQ Reduction and Control, Corporate Goverance and Statutory Compliances, Costing, data Integration.

Oracle Financial Services Software Ltd
Finance Assistant
Location: Bangalore
Job ID: 8760674
Description: Duties: Tracking key project parameters & follow-up with stakeholders; Project Accounting Tracking. Preparation of different types of reports; Statistical Analysis & Reporting.

Websol Software Private limited
Accountant Assistant
Location: Mumbai, Pune
Job ID: 7550005
Description: Graduate candidate (B.Com) with good communication skills. Having knowledge of accounting upto finalisation, exp. in Banking & Taxation, Basic accounting (Tally 9.0), Payroll.

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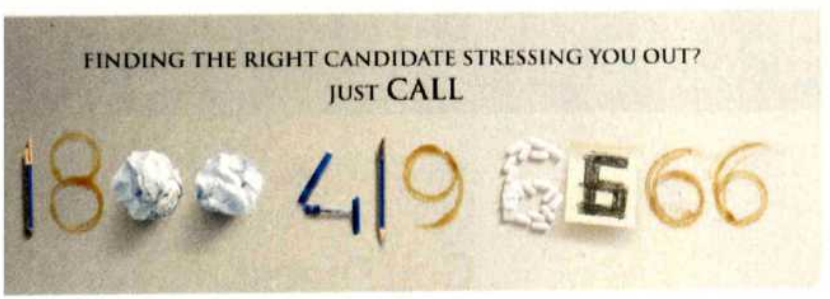

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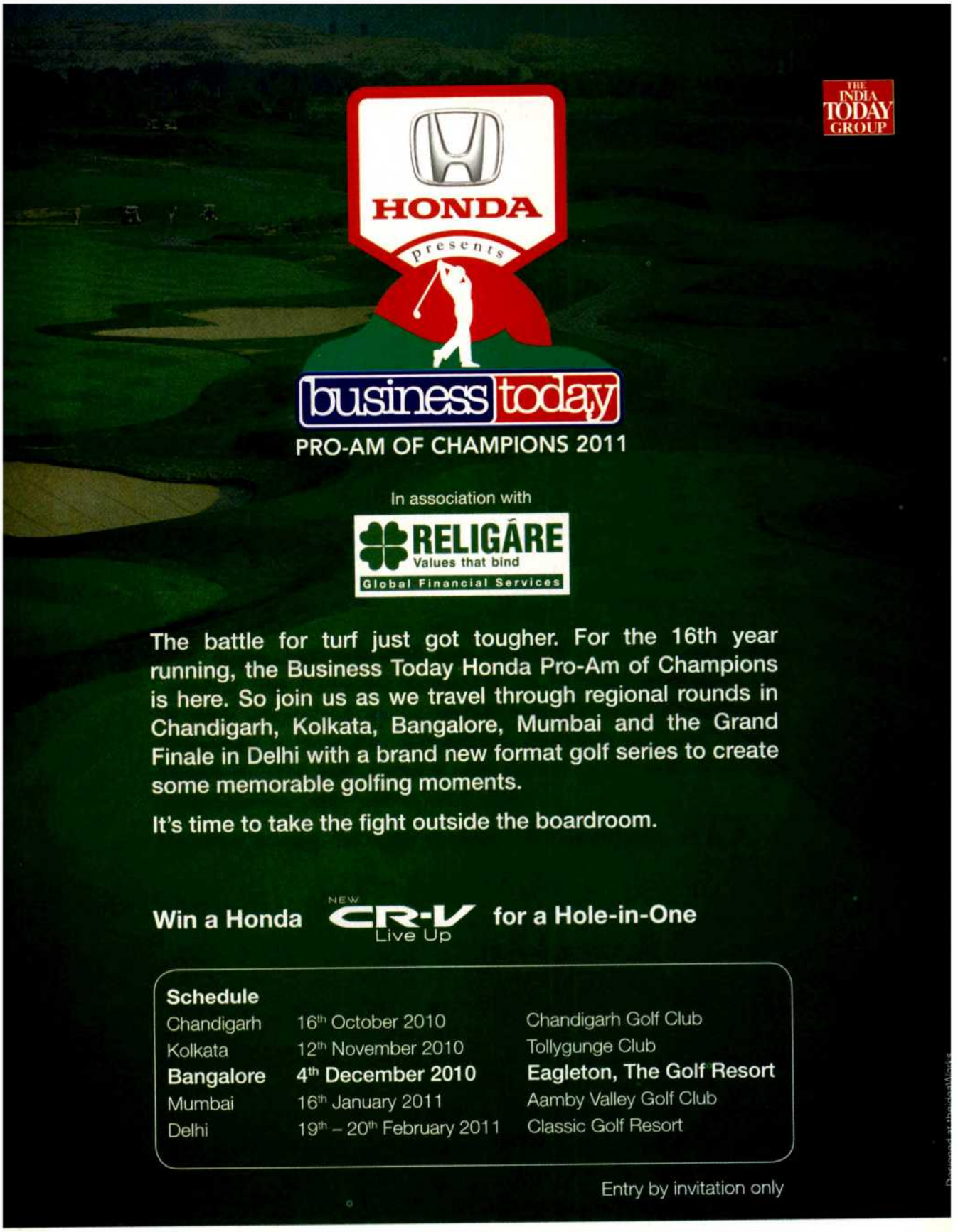

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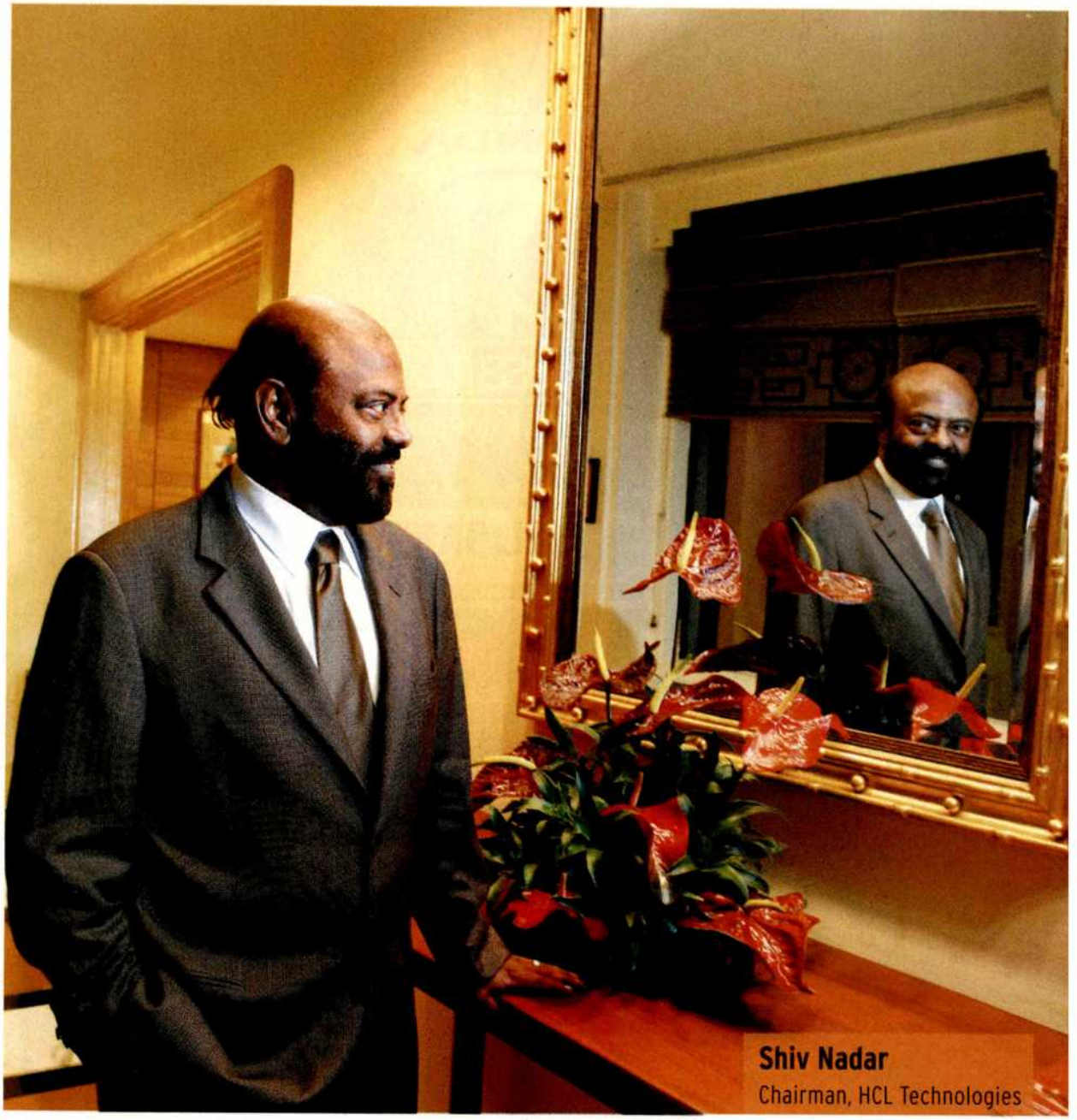


SHEKHAR GHOSH

Shiv Nadar
Chairman, HCL Technologies

Chancellor Nadar?

The story about a boy who neither spoke nor understood a word of English as a first-year student of engineering but went on to become one of India's leading industrialists has been told several times. But the story about how this boy, now a grizzled man, plans to become one of India's leading educationists is yet to be written.

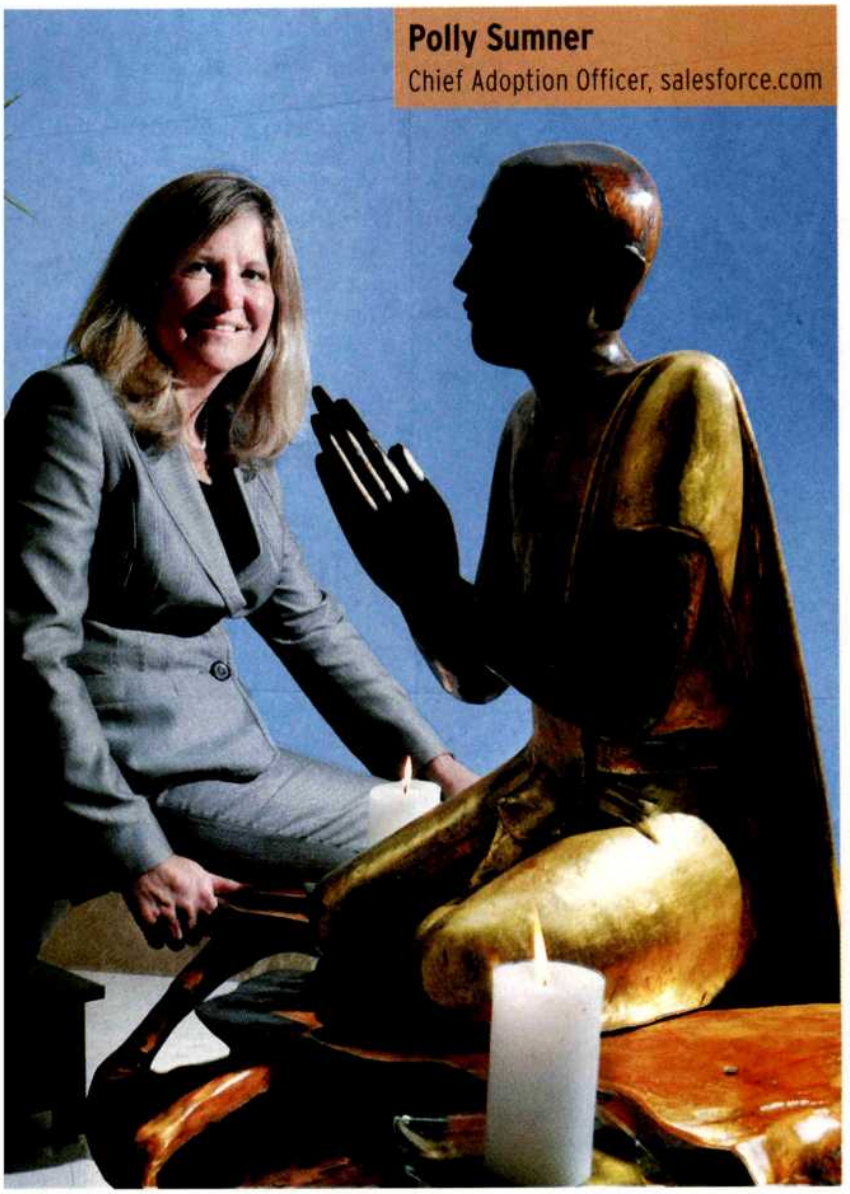
SHIV NADAR has a vision of turning his SSN group of educational institutions in Chennai and the soon-to-be established Shiv Nadar University in Noida into global hubs. Nadar announced that his institutes will be tying up with the Pittsburg, US-based Carnegie-Mellon University to offer undergraduate engineering degrees from next year. Daughter Roshni Nadar Malhotra wants him to introduce liberal arts courses in the future. Nadar built some of India's first computers, but will his aim of building India's first "global" university work out?

KUSHAN MITRA

Wheels of Desire

Cabinet ministers P. Chidambaram and Jairam Ramesh, among others, are trading in their Hindustan Motors' Ambassadors for the Maruti-Suzuki SX4 as their official transport. Maruti officials reckon they are selling 50 SX4s a month to the government. With the Army also replacing the Ambassadors used by Major Generals and above, the *lal batti* Ambassador seems to be on its way out. But do not expect Pranab Mukherjee to give up his Amby yet.

KUSHAN MITRA



Polly Sumner
Chief Adoption Officer, salesforce.com

DEEPAK G. PAWAR

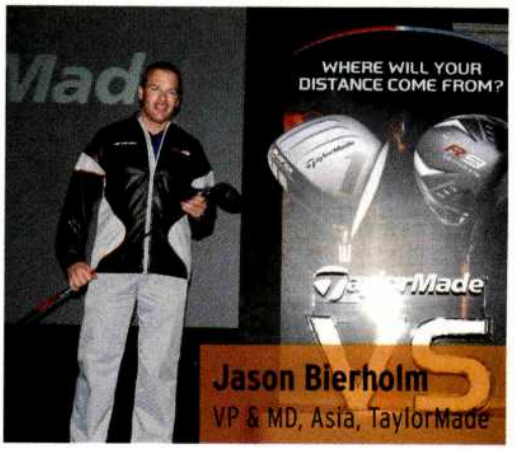
In the Clouds

In the 1980s, **POLLY SUMNER** helped Larry Ellison grow into a technology mogul and today she is trying to work her magic with salesforce.com, a maker of cloud-based software that helps companies run their internal processes. As Chief Adoption Officer, Sumner helps clients such as Dell and Starbucks make the transition to Internet-based software. "I think Oracle and SAP were caught napping when the Internet-based software transition happened," she says.

However, salesforce, with revenues of $394 million for the last quarter, remains a small player in a market dominated by SAP, Oracle and Microsoft. "We have an aggressive growth plan and we can scale our business to rival our larger competitors," she adds.

In the past, Sumner has been thwarted twice in her attempts to retire but it seems she is not even thinking of retirement now.

RAHUL SACHITANAND



The Love of Links

JASON BIERHOLM discovered golf as a nine-year-old, much before he learnt to surf the waves crashing on southern California's shores. No wonder that after completing a management degree in finance, he ended up as the Asia head for a golf company. As Vice President and MD, Asia, TaylorMade, Bierholm gets to play on some of the best golf courses across the continent. "The best thing about my job is that you get to do your job and also hold meetings on the golf course," says Bierholm. Golfing in India is very much "a rich man's game," he adds. The good news is that it's catching on as a lifestyle as well.

SHAMNI PANDE

RACHIT GOSWAMI

The Online Payoff

RAJESH KAMAT laughs it off, but for those who followed the court battle in the United States between entertainment company Viacom and Google-owned online video service YouTube, the irony is not lost. Colors, a joint-venture company between Network18 and Viacom, is the first Indian general entertainment channel to host entire episodes of its leading television shows, including the controversial *Bigg Boss* 4, on YouTube. As for making money, the shows have some advertising online, though limited. "The idea is to think about the future when many millions more Indians will be online."

For Internet surfers watching *Bigg Boss* 4 online, getting former *Playboy* Playmate Pamela Anderson on the show was an ingenious way to grab eyeballs and get around the government's diktat of broadcasting the show only after 11 p.m.

KUSHAN MITRA

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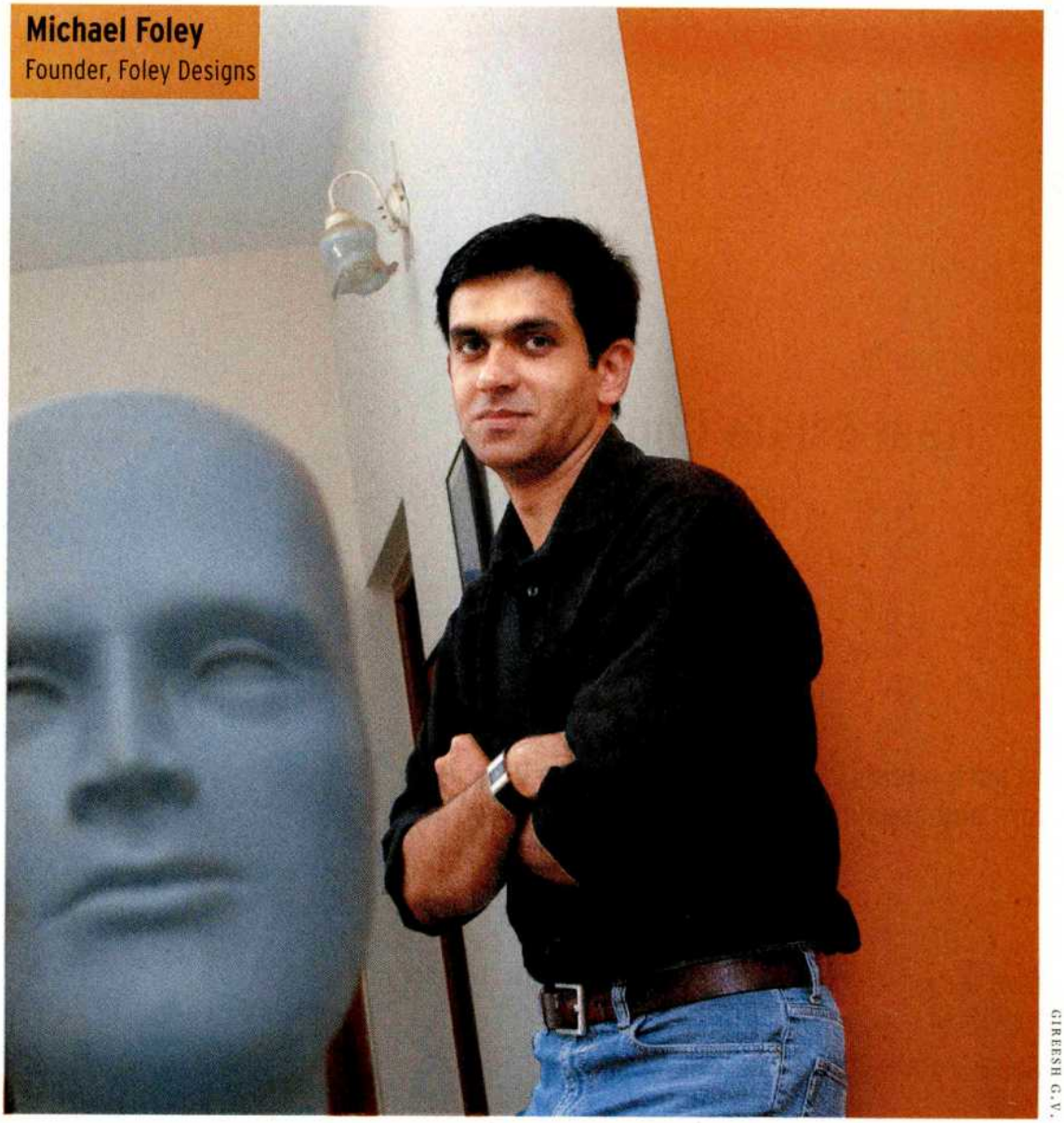

GIREESH G.V.

Dedicated Designer

A National Institute of Design graduate, **MICHAEL FOLEY** used the power of design to make watch-maker Titan cool again. He designed, among other things, the Titan Edge, the world's thinnest watch of the time. Four years ago, though, Foley left the amniotic fluid of the corporate world and struck out on his own. Foley Designs, which he set up, has ITC, UB and Café Coffee Day among its clients. Next, Foley wants to move beyond industrial design. "We've worked as design consultants for years, but there's much more to be done," he says. If the aim is to use basic design principles to solve problems, why not apply fluid flow analysis to help in traffic decongestion? While this work will be part of Foley Designs' plans, he has just set up another firm called TLV for design innovations in packaging and consumer touch points. Another firm, yet unnamed, will work on intelligent devices specifically for the Indian market. You can actually buy into some of Foley's work if you pick up the "Violet" Home-Theatre system from Bangalore's Snap Networks. He clearly believes in the power of design. His next challenge is to make ThinkPads available in colours other than black. ◆

RAHUL SACHITANAND

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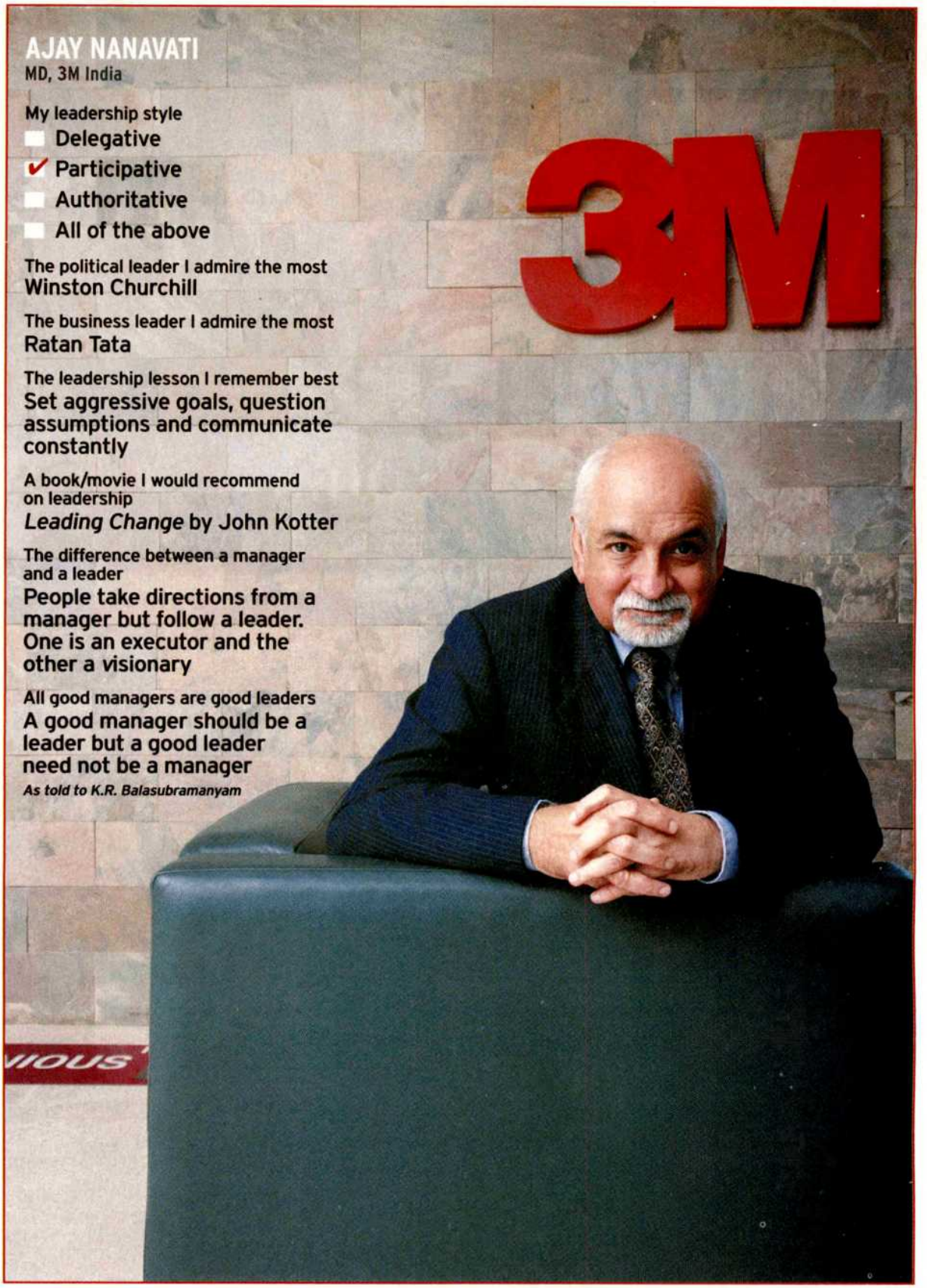

AJAY NANAVATI
MD, 3M India

My leadership style
- ☐ Delegative
- ✔ Participative
- ☐ Authoritative
- ☐ All of the above

The political leader I admire the most
Winston Churchill

The business leader I admire the most
Ratan Tata

The leadership lesson I remember best
Set aggressive goals, question assumptions and communicate constantly

A book/movie I would recommend on leadership
Leading Change by John Kotter

The difference between a manager and a leader
People take directions from a manager but follow a leader. One is an executor and the other a visionary

All good managers are good leaders
A good manager should be a leader but a good leader need not be a manager

As told to K.R. Balasubramanyam

DEEPAK G. PAWAR/www.indiatodayimages.com

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Enemy Within: Corporate Fraud in India

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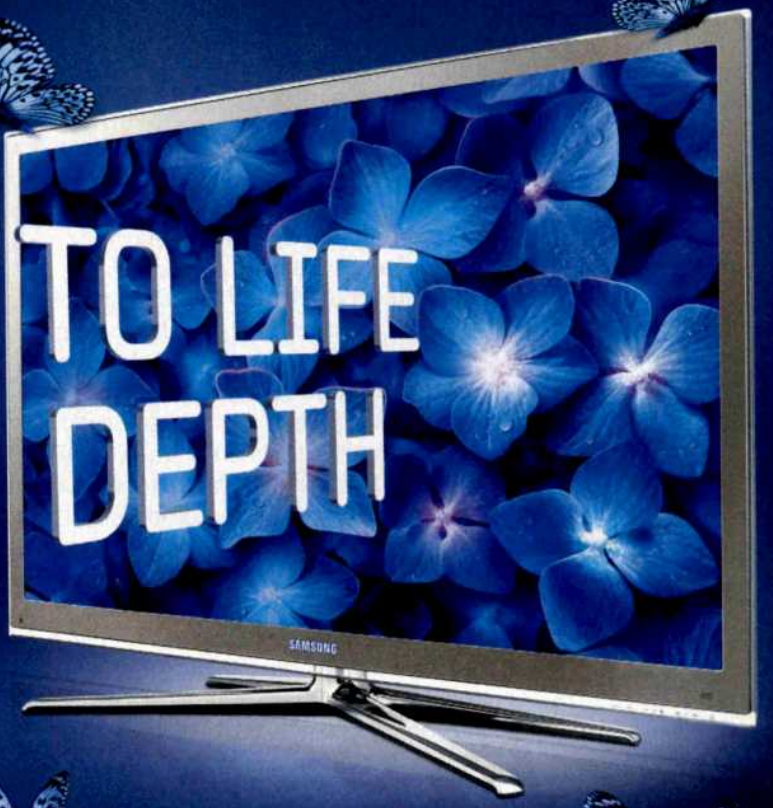

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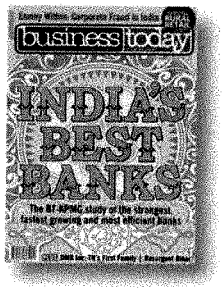
From the Editor

Just as we were putting this special issue of *Business Today* to bed, Thomas M. Hoenig, President of the Federal Reserve Bank of Kansas City, wrote a provocative essay titled *Too Big to Succeed* in *The New York Times*, noting that America's five largest financial institutions are 20 per cent bigger than they were before the financial crisis. "Like it or not, these firms remain too big to fail," Hoenig wrote. Much of the debate centres on the perception that the big US banks have somewhere along the way forgotten that they have an obligation to the public good. Banking is in bad odour in the United States.

Citigroup CEO Vikram Pandit, who projects a less predatory image with his one-dollar-a-year salary, said in a September speech that banks are an integral part of every economy and society: "And their role is not merely to further people's material well-being — though that is vitally important. The value of banks runs deeper. Human rights and democracy reach their full potential only where there is economic inclusion for all."

Soaring rhetoric, indeed. The good news is that India's banks are trying to achieve more of that financial inclusion, and that they have grown quietly and steadily even during — and despite — the global meltdown. Under the RBI's steady gaze, their interest rates — except for savings accounts — are now deregulated, but their asset quality, risk management, and lending norms are prudent. The annual *BT*-KPMG Best Banks Study, starting on page 61, records that the assets of India's banking industry grew more than five-fold from $250 billion in the decade to 2010. But, as the RBI Deputy Governor K.C. Chakrabarty cited in a speech last month, nearly half the country is unbanked, only one-twelfth of our 600,000 villages have access to finance, and up to 145 million households are excluded from banking. So our banks — private, public-sector and foreign — have to juggle those social priorities with the urgent need to finance infrastructure and keep liquidity coursing through our virile economy's veins.



ICICI Bank's Non-executive Chairman K.V. Kamath thinks size matters in achieving those goals. "Our four or five largest banks are nowhere near China's top five banks," he told me. "That is where we will be about 10 years from now. Our big banks will have to be that large and have assets of about a trillion dollars" to reach all those unbanked people. India's banks will also have to recruit and train huge numbers of employees, and raise a lot more capital, Kamath said. With growing international appetite for Indian paper, he thinks Indian banks are poised for a dramatic shift. "It will be an order change," he says.

There was much bad news last fortnight, with the 2G licence scandal ballooning alongside a new housing finance loan scam. Our incisive reporting and analysis of corporate corruption and other jiggery-pokery forms a package that also includes the gripping tale of how poet, screenwriter, playwright, author and agitprop master Muthuvel Karunanidhi has fathered a family business, growing DMK Inc. over the past 40 years to a media-to-airline juggernaut and giving "political economy" a new meaning.

There was good news, too — India's GDP grew at a cracking pace in the second fiscal quarter, and Bihar re-elected a government that promises to switch the lights back on in our darkest state. And our Rural Retail special report completes a cheering narrative of how small-town India is spending big and dreaming bigger.

Chaitanya Kalbag

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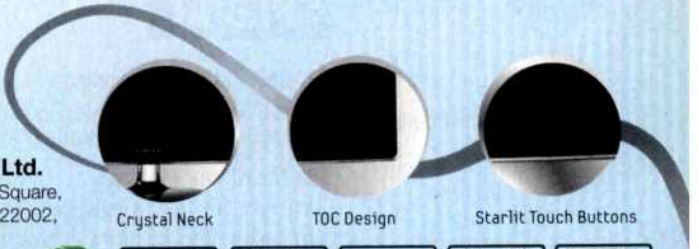

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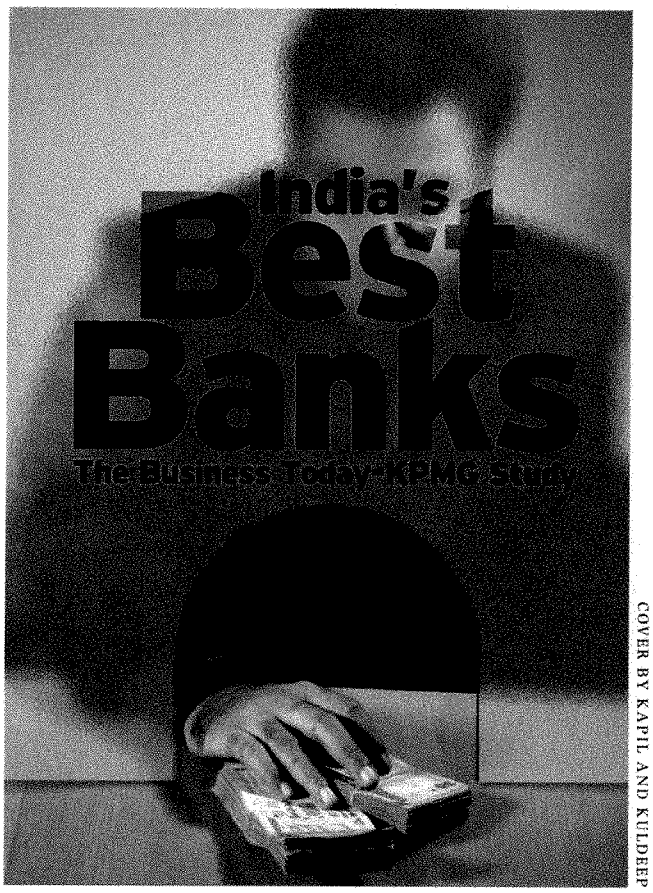

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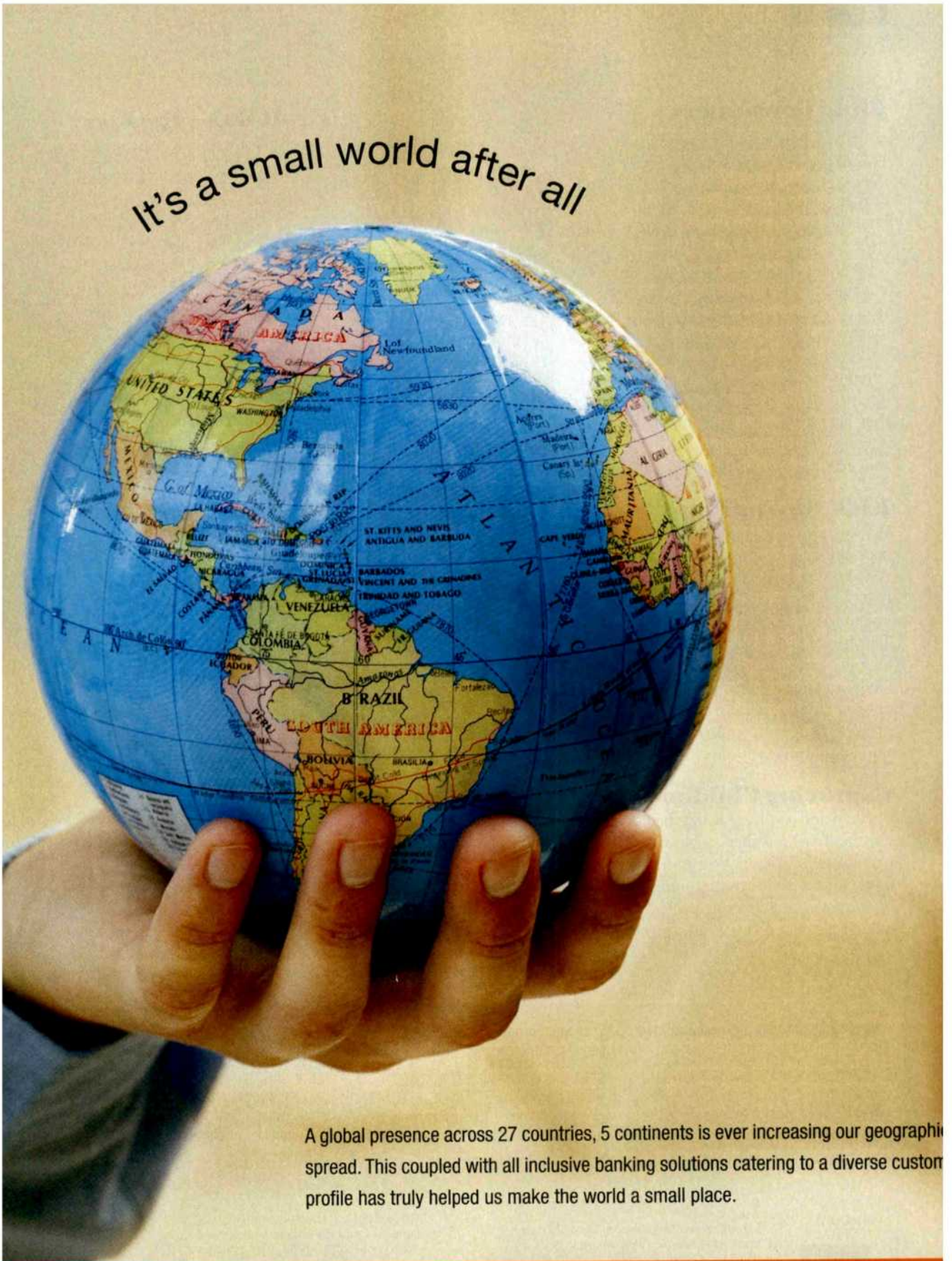
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Child Consumers

Pester Power (BT cover, December 12) is a vivid account of the consumerist culture casting its spell on our children and teenagers. Although the kinds of products marketed to children have remained much the same, the discretionary spending on children and adolescents has increased exponentially over time. With children now increasingly influencing what their families buy, whether it is TVS, computers, mobile phones and other electronic gadgets and even cars, they have become significant for advertisers and marketers.

Vineet Achyut, *Delhi*

Kids' Buying Power

We see the consumption culture pervading all areas of children's lives. A child starts to develop consumer habits and experiences advertising and marketing at a very early age. Television, digital interactive technologies such as cell phones, iPods, and newer game platforms only provide more innovative ways for marketers to reach out to children.

Vineet Madhukar, *Delhi*

Capturing Childhood

Children and youth are heavy media users and early adopters of newer technologies. So it is not surprising that marketing and advertising campaigns on television and newer media influence children's lives and outlook.

Neeraj Thakur, *Pune*

"Both the discretionary spending on children and their power to influence purchases have increased over time"

Graft Rules the Roost

Spectrum Vortex (BT, December 12) shows how corrupt our government offices have become. No file moves in government offices without greasing the palms of the officer concerned. Our leaders need to show strong political will to implement anti-corruption laws in a strict manner in order to either minimise or eradicate the corruption disease.

Mahesh Kapasi, *Delhi*

Correction

Serious About Development (BT, December 12) got the name of Microsoft India Development Centre General Manager, Business Division, Rajiv Kumar wrong. Work on software components for Windows, Bing, Office and cloud applications is already on at the centre, and is not a plan for the future as reported in the story.

TELECOM Allocation

Spectrum Vortex

The controversy over new service licences and allotment of spectrum for second-generation mobile telephony has claimed the telecom minister's job. But this is not the end of the scandal, or vicious circle.

TELECOM Allocation

SCAM CALLS

www.businesstoday.in/special on the World Economic Forum *(BT,* December 12) focuses on business models that tap into demand from the poor.

www.businesstoday.in@coverstory: *The Most Powerful Women in Indian Business* (*BT,* November 28) profiles India's women business leaders over the past year.

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To save the Bada Talaao in Bhopal, CG employees themselves got into action.

Among our offices abroad, CG Pauwels, Canada reiterates its commitment every Earth Day to cut carbon emissions and minimise impact on environment.

Slowly but surely, we are trying to paint the environment green.

'Shramdaan' organised at Bada Talav, Bhopal.

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More and more of India's close to 400 million kids below the age of 15 are back-seat drivers of their parents' big-ticket purchases — from luxury cars to laptops. That's good news for marketers who peg the market for products and services in which kids play the role of an influencer at an astounding $100 billion.

businesstoday.in/coverstory

Blogs

Kushan Mitra on how video calls can make much of a difference in a sexually repressed Indian society.

» businesstoday.in/kushan

Shamni Pande on the latest debate on why agriculture needs to be acknowledged as an industry.

» businesstoday.in/shamni

Anand Adhikari on the need for the government and the corporate sector to create opportunities for inclusive growth for rural India.

» businesstoday.in/anand

Shaken to the Roots

"Indian MFIs are not the engines of innovation in products needed by low-income customers." The words of Nancy M. Barry (pic), former president, Women's World Banking, has a prophetic ring for the microfinance sector in India, which has been facing a crisis following an Ordinance issued by the Andhra Pradesh government in October.

businesstoday.in/shaken-to-roots

Letter from the Editor »
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Case Study

Read cases of corporate successes and failures analysed in detail and lessons drawn. Plus, commentaries from experts. Cases include **The Oberoi Group, Ashok Leyland, MRTS Chennai, Ponni Sugars** and **Maruti Suzuki.**

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FOCUS

13 Cash in on Limited Liability
16 Soaring Airfares
20 World Cup Mania
24 The FMCG Boom

Fixing Corruption

Systemic corruption in India can be fixed by making public servants accountable, argues Nagarajan Vittal

87

India's rank, among 178 countries, on Transparency International's Corruption Perception Index. Denmark is the least corrupt nation and is at No. 1

The year 2010 could qualify for Charles Dickens's description in *A Tale of Two Cities* — it was the best of times, it was the worst of times. This was the year when US President Barack Obama paid a Diwali compliment to all of us by saying that India is not an emerging power but has already emerged. Economists bet that, in the medium term, India will outpace China when it comes to economic growth. The elections in Bihar have been a political watershed, kindling the hope that good governance may become good politics in our country.

Unfortunately, this is also the year in which we witnessed an unprecedented number of scams and megascams: the run up to the Commonwealth Games, the Adarsh housing and 2G spectrum scams. The housing loan scam involving some public sector banks was the latest in the series (as this edition of BT closed).

Is there a fix for corruption? French political thinker Alexis de Tocqueville made the perceptive comment: "The inevitable becomes intolerable the moment it is perceived to be no more inevitable." As an optimist, I feel that we seem to have arrived at such a moment of a basic shift in perception. All the Opposition

parties have come together and blocked the functioning of Parliament for several days in the winter session to press their demand for a Joint Parliamentary Committee probe into the 2G, Commonwealth Games and Adarsh housing society scams.

The Supreme Court, the Central Vigilance Commission and the Comptroller and Auditor General — independent agencies monitoring different aspects of governance — also seem to be acting in unison. There are other rays of hope. We already have the Right to Information Act, and the whistleblower protection Bill has been introduced in the Lok Sabha.

Information technology and the mobile telecommunication revolution have empowered the citizen in a unique way. Any citizen committed to exposing corruption can become a citizen journalist and carry out sting operations thanks to mobile handsets with cameras, instant dissemination and 24x7 electronic media hungry for rating points. The print media is not far behind. The Bihar election results showed that the politics of caste and identity could be on the way out.

But who will fix the system? Consciously or unconsciously, we have developed a system of governance that promotes, protects and encourages corruption in every sector of life. The basic cause for corruption in our system of governance is lack of accountability. Parkinson's law has ensured the increase in the size of bureaucracy leading to diluted responsibility. This, combined with the cast-iron job security provided under Article 311 of the Constitution, results in a total lack of fear. The first step needed for fixing the system is to systematically introduce a culture of accountability by holding individual public servants responsible. This will call for greater role and goal clarity. Article 311 must be replaced by a system of rolling contracts, so that non-performing public servants can be removed from service more easily.

Black money, unfortunately, is the lifeblood of our politics and business sectors such as real estate. The laws already enacted to prevent its growth must be implemented. Rules under the Benami Transactions (Prohibition) Act of 1988 for confiscation of *benami* property are yet to be framed. The Prevention of Money Laundering Act 2003 has a big loophole because the schedule does not include income tax, custom and excise laws as well as those relating to taxation at the Centre and states.

The Income Tax Act has more than 200 exceptions. Either personal income tax should be abolished, or we should have a no-exemption rule in the Income Tax Act where income up to ₹5 lakh is exempted and a flat rate of 20 per cent levied above that.

Our judicial system is very slow and the conviction rate in criminal cases is just six per cent. This should be changed. The minimum that can be done is to have a law which makes it mandatory to dispose of all corruption cases within six months and allows only one appeal which should also be decided within six months. Law-breakers must be prevented from entering the legislatures. Any candidate against whom charges have been framed in a court of law must be debarred from contesting the election till his name is cleared in the court.

Now, the question is, who will implement these changes? Independent agencies like the judiciary and the Election Commission must exercise their powers to bring about these changes. The CVC and the CAG can provide valuable support in bringing about this transformation. Above all, citizens empowered by mobile phone cameras, RTI and 24x7 news channels must carry out sting operations so that the corrupt will think twice before accepting bribes.

The author was the country's first statutory Central Vigilance Commissioner

(Also see Swindler's List *on page 32)*

VITTAL'S TAKE

- Corruption in our system of governance arises from lack of accountability
- Article 311 must be replaced by a system of rolling contracts for public servants so that non-performers can be removed
- Laws already enacted to rein in corruption must be given more teeth and implemented
- The judiciary must dispose of all corruption cases within six months
- Law-breakers must be prevented from entering the legislatures
- The judiciary and the Election Commission must exercise their powers to bring about these changes
- Citizens empowered by mobile phone cameras, RTI and 24x7 news channels must carry out sting operations

Cash in on Limited Liability

It was one of the important policy initiatives of the United Progressive Alliance government in its first term, particularly for small and medium enterprises, or SMEs. Increasingly, entrepreneurs and professionals are opting for the Limited Liability Partnership Act, passed by Parliament in December 2008. Already, there are about 3,000 registered LLPs in India. Here is a primer.

What is the Limited Liability Partnership Act?

The Act provides for establishing Limited Liability Partnerships, or LLPs, which are hybrid corporate business vehicles. They give the benefit of limited liability to their partners and allow them the flexibility of organising the internal structure of their outfit on the basis of an agreement. This format is especially useful for SMEs.

What are the advantages of LLPs over companies?

LLPs have members or partners and are managed in accordance with an LLP agreement. Unlike the norms for companies, there is no requirement of a minimum capital contribution to an LLP. The big advantage of an LLP is that the liability of its partners is limited to their contribution in the agreement, not the entire value of its assets. No partner of an LLP is liable on account of the independent or unauthorised actions of the other partners in it. This structure protects individual partners from joint liability arising out of another partner's wrongful business decisions or misconduct.

What statutory conditions do LLPs need to comply with?

The accounts of an LLP with a turnover of over ₹40 lakh must be audited by a chartered accountant. The same is true of LLPs where a partner has contributed more than ₹25 lakh. LLPs need to maintain annual accounts and comply with all income tax provisions. In addition, LLPs need to prepare and file statements of solvency and accounts every year with the Registrar of Companies.

Can companies convert into LLPs?

Private companies can convert into LLPs but the erstwhile shareholders and partners have to retain their interest in the LLP for five years. The conversion option is available only to those companies with a turnover of less than ₹60 lakh in the three years preceding the conversion.

What is the global experience?

All the major economies, including the US, the UK, Germany, and China, permit LLPs. In the US, in particular, it has emerged as a popular choice with the services industry. In India, too, awareness about the inherent benefits of an LLP is growing.

PUJA MEHRA

WORDSMITH

(NEW WORDS IN BUSINESS)

Tweetup

Tweet-up

What it means: **Tweetup is an organised or impromptu 'meeting' between people who are on Twitter.**

Origin: **The word became popular in business circles recently, and is mash of 'tweet + meet up'. The word has now been included in the Oxford Dictionary.**

Usage: A tweetup is widely used to refer to what is now sometimes described as offline networking – an opportunity to meet people who might be useful contacts for developing your career and business interests.

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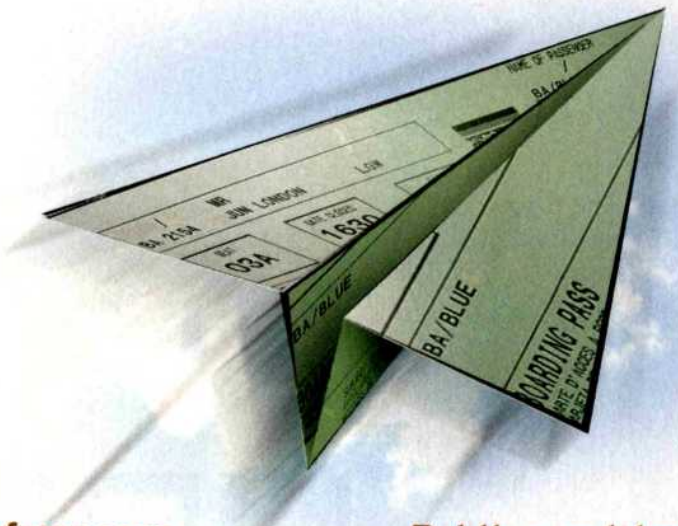
LOWER PAREL

Airfares Take Off

Airfares have dropped after soaring in November but will continue to be volatile awhile. BY MANU KAUSHIK



ANAND SINHA

Airfares soar...

In early November, spot airfares on key routes such as Delhi-Mumbai, Mumbai-Bangalore, and Mumbai-Kolkata started showing a secular uptrend, and soared to dramatic heights by mid-November. For instance, the minimum price of a Delhi-Mumbai economy class ticket rose to over ₹16,000 from around ₹5,000 during the off-peak season. Similarly, the economy airfare on the Mumbai-Kolkata route was quoting above ₹18,000, up from around ₹8,000 a month ago.

... Because of aircraft, runway shortage...

A couple of factors had impacted the capacity on key routes. First, Kingfisher and Air India grounded some aircraft because of a shortage of staff and technical factors. Then, airline operations were hit due to the closure of the main runway in Mumbai for six days. "As a result, on the Mumbai-Delhi sector, the busiest route in the country, demand outstripped supply by almost 15 per cent," says Ankur Bhatia, Executive Director, Bird Group, a technology provider to the travel industry.

... But the regulators are concerned...

The Director General of Civil Aviation, or DGCA, has ordered a probe into the matter and issued notices to airlines asking them to explain the reasons for the high fares. DGCA is also examining the possibility of introducing a "fare band" model where the prices are allowed to fluctuate in a range in the eventuality of a demand-supply mismatch.

... And the volatility in fares may persist

Airlines have cut fares after the warning from DGCA but they are still higher than the average rates. For instance, the economy Delhi-Mumbai fare, at ₹6,000, is 20 per cent higher than in October. And there is likely to be an upward pressure on fares, particularly during the festive season, say experts. Aloke Bajpai, founder of online travel search engine iXiGo, also blames the high prices of aviation turbine fuel, or ATF. "Due to the recession, a lot of airlines scaled back capacity in the last two years. Even now, the capacity additions have not been rapid. In addition, ATF prices have shot up 15 per cent in the last three months," he says.

NUMBERS OF NOTE

₹2,200 CR
The estimated value of online shopping for consumer goods like electronics and chocolates during Diwali, according to Assocham

₹58.19 CR
Prasar Bharati's revenues from advertisements during the broadcast of the Commonwealth Games

70 MILLION
The number of houses needed to meet the current housing demand in the country, according to a report by the World Bank

₹25,000 CR
The estimated size of the consumer durables industry in India, according to ratings agency Crisil

₹2,000 CR
The expected size of the online advertising segment in India by 2013

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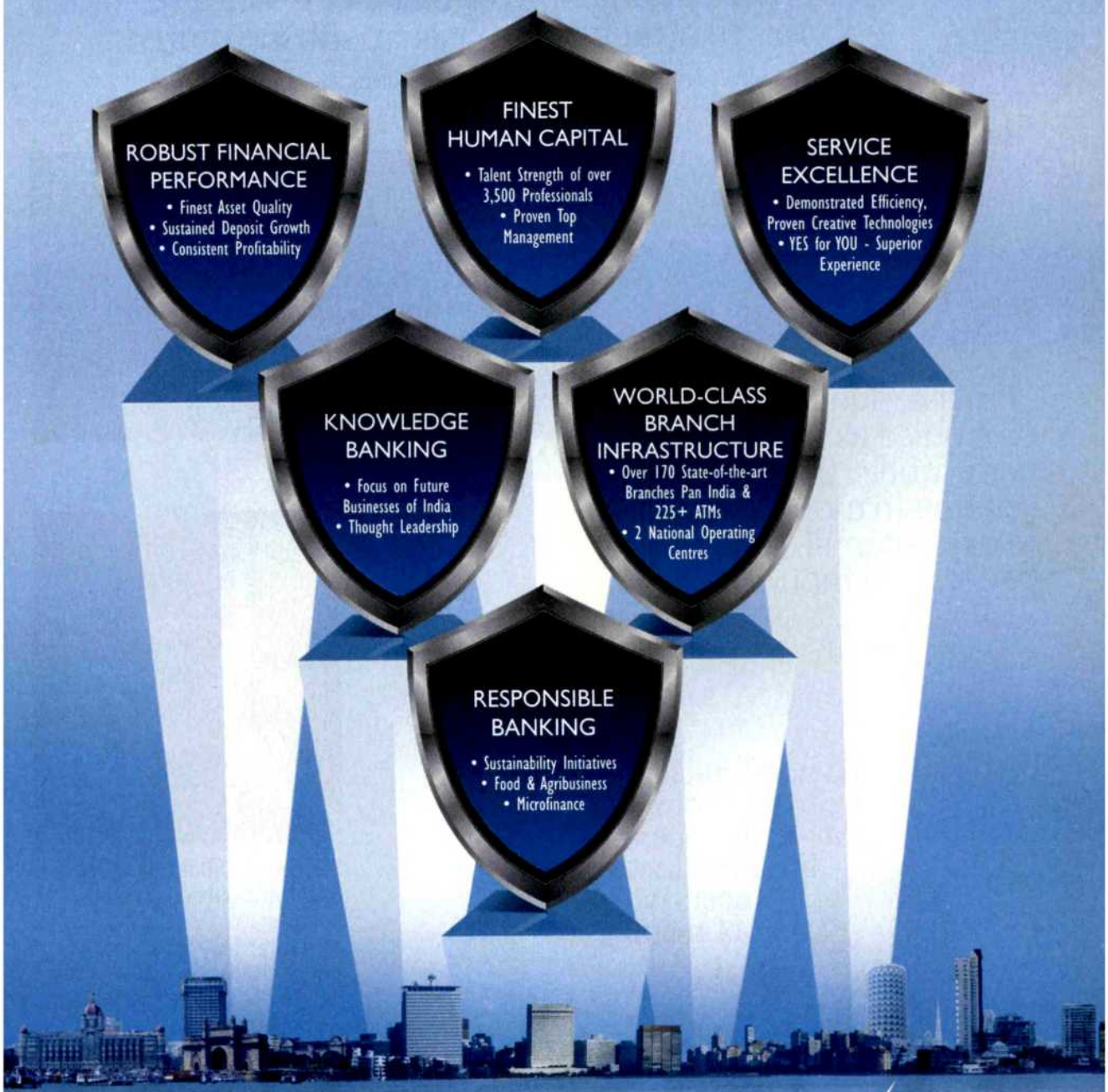

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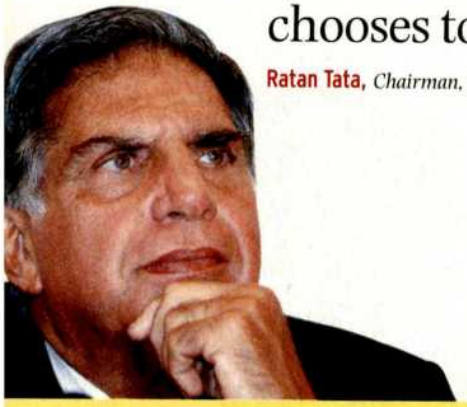
"I wish the government would... stop this sort of Banana Republic kind of attack on whoever one chooses to attack on a basis unsubstantiated."



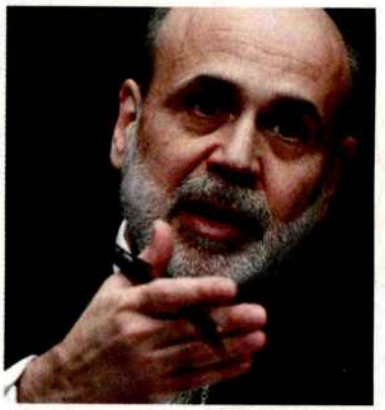
Ratan Tata, *Chairman, Tata Group, on the 2G spectrum scam, in* The Indian Express

"There is a degree of irrationality about some of the pricing you see in India. There is a lot of money chasing very few deals."

Manvinder Singh "Vindi" Banga, *Former Chairman of Hindustan Unilever, and operating partner at PE firm Clayton, Dubilier, and Rice Llc, in* Mint

"Profit-seeking MFIs should be studied as they do not come under the laws relating to moneylending or usury. After all, they are no better than moneylenders."

Y.V. Reddy, *Former RBI Governor, in* Business Standard



"As the global financial system and national economies become increasingly complex and interdependent, novel policy challenges will continue to require innovative policy responses."

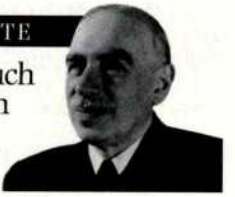
Ben Bernanke, *Chairman, Federal Reserve, at the 6th ECB Central Banking Conference, quoted by agencies*

"I do not think family members have to be involved in the day-to-day operations of our business. Instead, family members will play the role of mentors."

Kishore Biyani, *Founder and CEO, Future Group, on the decision to allow professionals to run the group companies, in* The Economic Times

CLASSIC BUSINESS QUOTE

"The difficulty lies not so much in developing new ideas as in escaping from old ones."



John Maynard Keynes

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BT-ERNST & YOUNG

Deal Watch

BIGGEST DEALS IN THE PAST 30 DAYS*

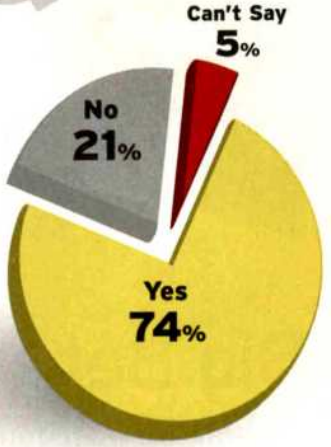
M.S. Unnikrishnan: MD of Thermax Ltd

Energy and environment solutions provider Thermax acquired Danish boiler and waste heat recovery systems maker Danstoker A/S and its German subsidiary Omnical Kessel for ₹187 crore ($41.4 million). While Danstoker A/S specialises in biomass-based boilers, Omnical also makes boilers that use oil and gas besides waste heat recovery systems. The acquisition is expected to serve as a strategic fit for Thermax's packaged boiler business by giving it access to the latest technology, quality and production practices, which will enable it to enhance its product portfolio and tap new markets.

TARGET	ACQUIRER	INDUSTRY	TYPE	DEAL VALUE RS (CR)	STAKE (%)
Enam Securities	Axis Bank	Financial services	Acquisition	2,022	100
GVK Energy	3i India Infra Fund	Infrastructure	Private equity	1,200	21
QuEST Global	Warburg Pincus	Technology	Private equity	269.5	17
Danstoker A/S	Thermax	Industrial products	Acquisition	184	100
Skygourmet Catering	Gategroup Investments Singapore	Real estate, hospitality and construction	Acquisition	173.5	74
Sical Logistics	Tanglin Retail Realty Developments	Logistics	Acquisition	147	61
Runwal CapitaLand India	Runwal Developers	Real estate, hospitality and construction	Acquisition	102	49
Zenara Pharma	Cambrex Corp	Pharmaceuticals	Acquisition	89	51
Commercial Engineers & Body Builders	Tata Capital	Automotives	Private equity	71	14
STI India	Bombay Rayon Fashions	Textiles	Acquisition	70	77

Ernst & Young is a leading M&A advisor in India. The data is based on media reports and company announcements. Any decision on the basis of this information should be taken only after professional advice. *Business Today* or E&Y do not undertake any responsibility with regard to any such decision. * October 26, 2010 to November 19, 2010. Not a complete list.

Do emerging economies like India need capital controls to check inflows and prevent asset bubbles?



Results of BT Online poll; No. of respondents: 153

The majority feels that there is need for capital controls to regulate inflows.

Some economists feel that the monetary easing in the United States could cause "imported" inflation in developing countries like India. Already, Brazil and Taiwan have imposed controls. Should India do the same?

The Reserve Bank of India's mandarins have wisely refrained from intervening so far. India has a current account deficit that is around three per cent of GDP and needs capital flows to fund the deficit.

A sustained surge in hot money inflows will force North Block and Mint Street to reconsider their strategy, but this is unlikely to happen immediately. C. Rangarajan, Chairman of the Prime Minister's Economic Advisory Council, asserts that India can manage capital inflows up to $70 billion a year.

Next poll question:

Is Prime Minister Manmohan Singh culpable in the 2G spectrum scam?

www.businesstoday.in to cast your vote

RAVI SHANKAR

Big Bets on the World Cup

India Inc gears up for heavy-duty brand promotions. BY SHAMNI PANDE

For a cricket-crazy country, the ICC World Cup is the mother of all sporting events. The countdown for the next edition has now well and truly begun — the month-and-a-half-long event gets under way on February 19. This time it will be played in India, Sri Lanka and Bangladesh. And India Inc is planning mega marketing initiatives around the event.

ESPN, the official broadcaster for the event, says it is flooded with queries from brands: "We have already filled up 50 per cent of our inventory," says Rathindra Basu, Senior Director, Business Development & Communications (South Asia), ESPN STAR Sports. Telecom players are planning a big push for their 3G initiatives around the event. "Tata DoCoMo has already launched 3G. Airtel and Vodafone, too, are expected to debut by year-end. But the real push for it will happen during the World Cup, as it will be the big driver for people to catch up with the game while on the move," says a marketing head. Consumer durables companies, too, have big plans. "We hope to use this opportunity to reach out to our target audiences," says Tadato Kimura, General Manager, Marketing, Sony India. Maruti is looking to launch its premium-end Kizashi large car during the World Cup.

As a result, a 10-second advertising spot is already going at over ₹4 lakh. And it may rise to over ₹5 lakh in the run-up to the event. In contrast, popular celebrity shows on general entertainment channels, such as *Bigg Boss 4* or *Kaun Banega Crorepati*, command ₹1.5-4 lakh with TRPs of around four.

But industry experts point out that the TRPs for the World Cup matches could be much higher. The format of the tournament, too, is likely to ensure greater viewership. This time India will play at least seven matches, and 29 of the 49 matches in the tournament will be played in the country. In the last edition, in the West Indies, India made an ignominious early exit after playing three matches. "From a purely media investment angle, this makes great sense for us. The Indian team is in great form and is pitted against weaker teams from Bangladesh, Kenya and Zimbabwe in the initial rounds," says Shashank Srivastava, Chief General Manager, Marketing, Maruti Suzuki.

But the megaevent might make brands wary of investing in the Indian Premier League, or IPL, which follows immediately after. "We decided against the IPL because of viewer fatigue," says a media planner. There is a flip side, too. "Ratings would depend on India's fortunes. With the IPL, the ratings tend to be steady," says Basabdutta Chowdhury, CEO, Madison Media Plus. For media planners, India's good form in the World Cup will still be crucial.

- Official broadcaster ESPN has filled half its inventory
- A 10-second advertising spot is commanding over ₹4 lakh
- Telcos plan a big push for their 3G ventures around the event

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Schneider Electric

"Our Strategy Is Based on Market Leadership"

JIM QUIGLEY, CEO of Deloitte Touche Tohmatsu, one of the global Big Four accounting firms, spoke to *BT*'s SUMAN LAYAK during his recent India sojourn. Edited Excerpts:

On its consulting business

Sometime in 2003, all the Big Four had considered separating the consulting business. Deloitte chose not to separate it. Today Deloitte is a 170,000-strong organisation and often we are ranked at the top, though Accenture beats us in the technology space. In terms of scale, today we are the largest among the Big Four accounting and audit firms.

On the company's blueprint for growth

Our strategy is based on market leadership. We want to be either No. 1 or 2 in any market we operate in. There will be focused investments, and we will always try to get the benefits of scale. We want to build a borderless organisation.

On the India game plan

India is very important for our future growth. It is one of our fastest-growing markets. Today we have 15,000 people and we will go up to 18,000 within a year. If you want to be the undisputed leader you have to be willing to grow organically. But it will be about acquiring capabilities.

On the emerging verticals in India

Between 2009 and 2013, we have committed investments of $100 million in India. Infrastructure is a key sector – there is a huge services market associated with infrastructure, and as India builds its infrastructure there will be opportunities. India also has the opportunity to power its way in the manufacturing space. Then there is health care, life sciences and media.

SHEKHAR GHOSH/www.indiatodayimages.com

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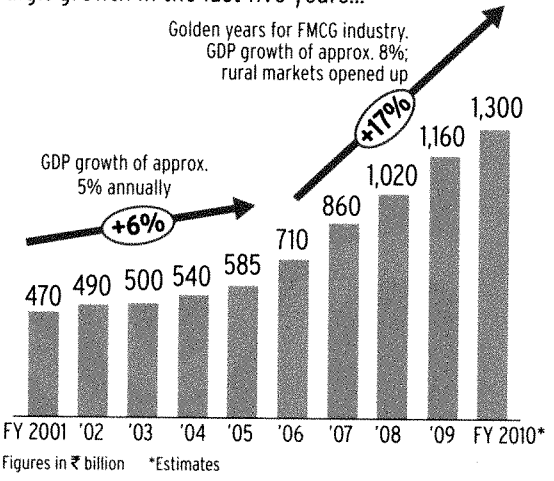
THE INDIAN FMCG BOOM

India's economic resurgence, it is said, is driven by domestic consumption. Look at the fast-moving consumer goods (FMCG) industry, which has more than trebled in the last decade to ₹ 1,300 billion, according to a study by the CII. The relative underpenetration of FMCG products, though, shows that the Indian consumption story is still in its early stages.

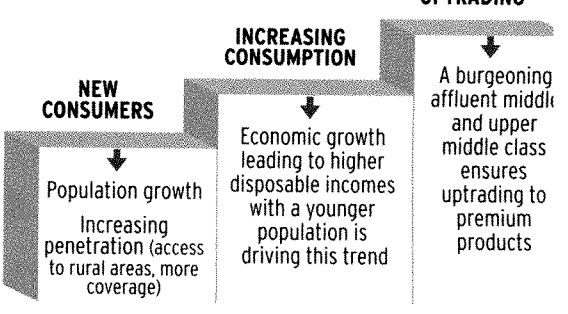
The FMCG industry has clocked a high double-digit growth in the last five years...



Figures in ₹ billion *Estimates

... a consequence of the rising disposable incomes with the expanding middle class

FMCG Growth Ladder



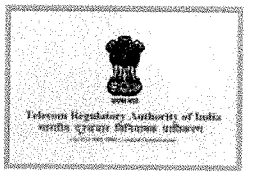
TELECOM

5 STEPS TO HERE

MOBILE NUMBER PORTABILITY ROLL-OUT

1

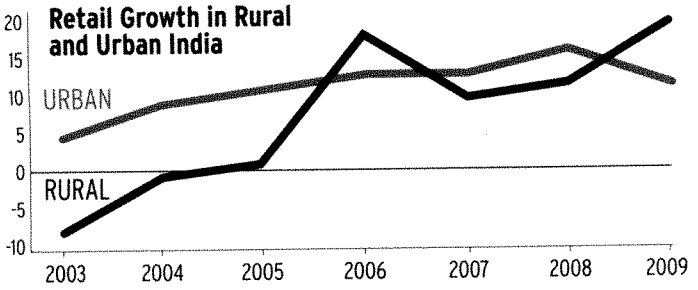
March 2006
Telecom regulator TRAI first proposes mobile number portability (MNP). Initially targets launch by April 2007.



2

February 2009
Department of Telecommunications (DoT) invites bids from global telecom firms to launch MNP in India.

The rural market for FMCG products is outpacing urban growth...



... and is likely to account for about half of the FMCG market by 2020, from about one-third now

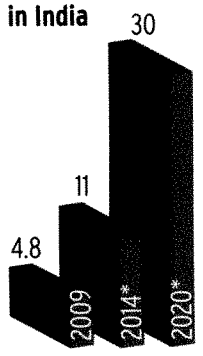
Rural and Urban Penetration

	Toothpaste	Skin Cream	Dishwash	Shampoo
Rural 2001	32	20	12	16
Rural 2009	**45**	**33**	**16**	**46**
Urban 2009	75	32	60	62

Figures in per cent

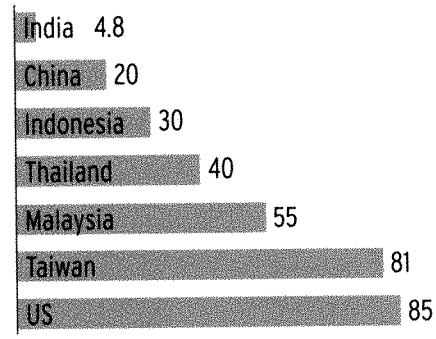
Organised retail is creating a high volume channel of distribution for FMCG products and there is significant headroom for growth

Modern Trade Penetration in India



*Estimates Figures in per cent

Organised Retail Penetration in Select Economies



Figures in per cent Source: Booz & Company, CII

KULDEEP

BT Retro
October 9, 2005

Tata's Rs 1-lakh car

THEN: Building a car for Rs 1 lakh, or even about, is much harder than it is romantic. For, everything about the car must be worked backwards from the self-set price target. To spell out the challenge that Tata engineers face, they must build a small car that's almost half the price of the world's cheapest car (Maruti 800) but be at least as good if not better, and yet meet all the safety and emission norms. In fact, if there's any manufacturer in the world who could have built a car for Rs 1 lakh, it is the Suzuki-owned Maruti Udyog. Its small car already sells for Rs 2 lakh, which, minus the effective tax component of 40 per cent and profit margins (say, of five per cent), costs Rs 1.30 lakh or so to build. But according to K. Kumar, Advisor (Engineering), Maruti Udyog, and the man who helped build the company's vendor base from scratch, "the 800 and the Alto have already been pared to the bone." Therefore, no amount of value engineering can shave another 25 per cent off the production cost.

The company refused to share details of the project, but *BT* has been able to piece together at least the broad strokes of Tata's small car strategy by speaking with several vendors, rival carmakers, automotive designers and engineers, and industry watchers. And the picture that emerges is of one company braving peer ridicule, cynicism and, perhaps, subterfuge to push the limits of automotive engineering. The guiding mantra: think out-of-the-box, and question some or all of the industry's long-held beliefs.

NOW: Tata Motors was able to launch the ₹ 1-lakh car last year, which of late has been in the news for its technical flaws. Some Nano models have caught fire raising safety concerns, but the company has downplayed the incidents.

3

March 2009
DoT shortlists portability service providers Syniverse and Telcordia for MNP implementation.

Syniverse Technologies

Telcordia.

4

November 2009
TRAI fixes portability charges at Rs 19 and announces that MNP will be rolled out by the end of the year.

5

November 2010
Haryana becomes the first state in the country to introduce MNP.

MANU KAUSHIK

HOW THINGS WORK

Jetpacks

James Bond fans will remember Sean Connery dodging the baddies by simply flying away with his jetpack in the movie *Thunderball* (1965). Designed by the Bell Aircraft Corporation, this was the first ever jetpack and was called the Bell Rocket Belt. This jetpack was propelled by superheated water vapour. The downside: the extraordinary heat (740 C) meant that the flyer had to wear protective suiting in real life, and definitely not a suit. Two, the jetpack could fly for just under 30 seconds, and at a speed less than 11-16 km/hr.

Jetpacks are back in the news with *Time* magazine ranking Kiwi inventor Glenn Martin's jetpack as among the best inventions of 2010. So how is this jetpack different? The manufacturers of the Martin Jetpack claim that it is the "first practical jetpack in the world", i.e., it can keep a person airborne for up to 30 minutes, and can clock speeds of up to 100 km/hr. The 250-pound body of the device is made of carbon fibre composite and has two large, downward thrusting propellers powered by a 200 horsepower petrol-driven engine. These propellers provide the thrust required for flight. A parachute can be deployed in case of an emergency.

JUST WONDERING

Panel Report Gathers Dust

Remember the Investment Commission — set up by the UPA government in December 2004 to understand how big business can be attracted to set up shop in India? The Commission was chaired by Ratan Tata, and Deepak Parekh and Ashok Ganguly were its other members. Housed in the Ministry of Finance, the Commission had submitted its recommendations to the then Finance Minister P. Chidambaram. The report won accolades from Chidambaram, but the UPA government never made the document public. According to sources, the Commission had proffered an innovative way of circumventing red tape. It suggested that every big-ticket foreign direct investment project be assigned to a bureaucrat. This bureaucrat is to handhold investors through the maze of approvals required at the state and Central government levels. Given the delay and the confusion surrounding the mandatory clearances to the $12-billion Posco megaproject, it is high time the UPA government takes a look at the report and acts on it.

COMPILED BY T.V. MAHALINGAM, PUJA MEHRA

Quirky

The Mile High Drag Club

Think flamboyant British entrepreneur. Think adventurer. Chances are you thought of Richard Branson. The man, who tempted fate and nearly died crossing the Atlantic in a hot-air balloon, is tempting providence again. In a few days, the Virgin boss will don a skirt, apply some lipstick and, in all probability, shave his legs before he serves sandwiches on a Kuala Lumpur AirAsia flight. No, Branson is not broke, or exploring new career options. Branson and AirAsia boss Tony Fernandes had wagered that the person whose team lost in the recently-concluded F1 racing season would act as an air hostess on a flight of the other's airline. One just wonders if India's Branson, Vijay Mallya, who also happens to own a F1 racing team, is preparing to wager a competitor for Season 2 of dress-in-drag. Or would you prefer Naresh Goyal to serve you chai?

Snoot Corner

When in China...

So you have been invited to a formal dinner by your 60-year-old Chinese colleague. And you do not know the etiquette. Here is a quick rundown. One, never be late. Two, do not plonk yourself into the first chair you see. The Chinese are particular about their seating arrangement at formal dinners. The guest of honour (usually the oldest member, on family occasions) has the best seat. Also, do not dig into the dumplings and the wine as soon as they are served. The guest of honour starts the proceedings by raising a toast. And remember, you don't pour for yourself – it is the prerogative of the host and other guests.

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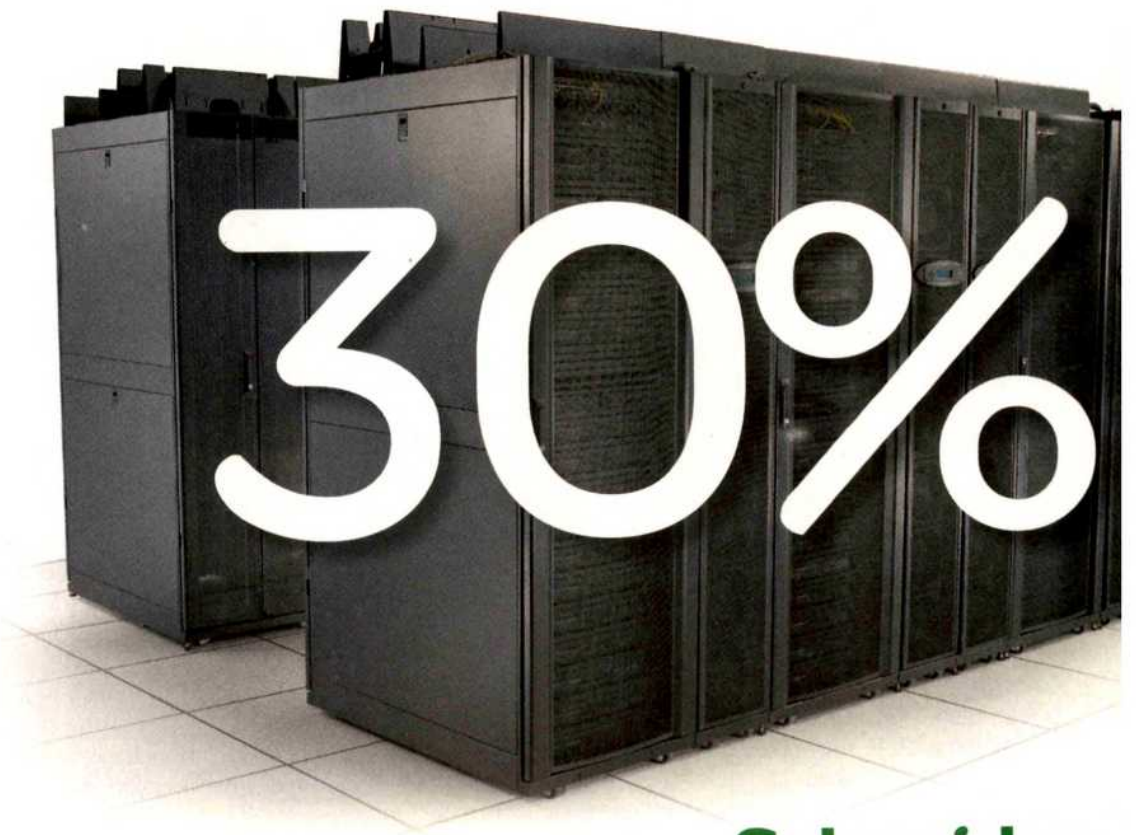

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So Far So Good

Industrial growth will moderate but the economic recovery will now be driven by agriculture and services.

It has been a season of despair for the financial markets globally. Good news certainly seems to be in short supply these days. Indeed, with global markets reeling under the pressure of a lingering debt crisis in Europe and the likelihood of a prolonged subtrend growth path in the US, pleasant surprises such as the Q2 FY 2010-11 GDP growth estimates are certainly most welcome.

At 8.9 per cent, the growth was significantly higher than the market expectations of just over eight per cent. It was even unchanged from the upwardly revised reading of 8.9 per cent for the first quarter. While industrial growth came in at about nine per cent and was more or less in line with our estimate, the real kick in growth, undoubtedly, has come from a higher than anticipated growth in agriculture and services. The agricultural sector grew by 4.4 per cent while services grew by a strong 9.8 per cent.

Given the buoyancy in both services and agriculture, we are revising our growth estimates for the fiscal year to 8.8 per cent from 8.5 per cent. But industrial growth is likely to moderate significantly in the second half of the fiscal. I would put it at about seven per cent from 10 per cent in the first half. However, agriculture and services are likely to prop-up the economy going ahead. Let me explain.

Agricultural growth could actually double in H2 FY '11 to about 6.6 per cent while services growth is likely to remain robust at 9.7 per cent. My estimates for agriculture are based on the longer monsoon season which has meant that sowing conditions for the winter crop have been good. The Q2 FY '11 growth reading does not fully reflect the kharif harvest and this is likely to be visible only in Q3 FY '11. This, along with a strong rabi output, is likely to mean that agricultural growth would gain traction. The buoyancy in services growth, I feel, would be on account of two reasons — government spending on social services which has failed to level off despite the unwinding of last year's fiscal measures and a good showing by private sector services such as trade, transport and communication driven by favourable demographics and low penetration.

But is the tapering off of industrial growth a cause for concern? True, growth has eased considerably from 11.3 per cent last quarter and is likely to enter a consolidation phase for the remainder of the year. However, notwithstanding my estimate of a moderation in industrial growth going ahead, we continue to remain sanguine about the underlying momentum in the sector. My comfort primarily comes from a particularly impressive set of demand side growth numbers. Further, despite the build-up of inflationary pressures over the last year, domestic private consumption remains strong and has successfully taken over from fiscal stimulus measures and government spending in driving broader economic growth. So, my sense is that while industrial growth is likely to moderate from H1 FY '11, it is likely to settle at a level higher than that indicated by the alarmingly feeble growth in the index of industrial production in September (4.4 per cent).

The GDP growth estimate is unlikely to change the course of monetary policy action in the near term. While the Q2 FY '11 data implies that growth conditions remain strong, food inflation has been easing steadily and global commodity prices have cooled amidst a fresh round of risk aversion. ◆

The author is Chief Economist, HDFC Bank

The GDP growth estimate is unlikely to change the course of monetary policy action in the near term... Food inflation has been easing steadily and global commodity prices have cooled amidst a fresh round of risk aversion.

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The Enemy Within

Corporate frauds pop up across India, suggesting corruption is rife and regulation needs strengthening. BY PUJA MEHRA and E. KUMAR SHARMA

The fastest expanding business in the Indian accounting fraternity revolves around fraud. Fraud is ballooning so fast in corporate India that audit firms cannot keep pace. The forensic practice of KPMG has some 500 people, doubling over the last two years. At rival Ernst & Young, revenues from the fraud investigation business are expected to double this year and the next, after growing at 50 per cent last year.

As the number of frauds is growing, so is their complexity. Says Arpinder Singh, E&Y's Partner for the service: "If five years ago a typical case would be that of a simple kickback paid to a particular vendor, today it is much more complex, involving data theft, intellectual property issues or complicated bribery cases where tracing money movement can be a challenge."

The sensitivity of companies to such frauds is also increasing. After the Satyam Computer scandal, where Chairman B. Ramalinga Raju cooked the books to report fictitious revenues in excess of ₹7,000 crore, "tolerance for frauds is veering towards zero in performance-driven companies," says Deepankar Sanwalka, Head of KPMG India's Risk and Compliance Group.

This is a big change from the last decade when the focus at most corporates was on revenue expansion with little thought for controls over the risks that come with unbridled growth. At a given point, KPMG is investigating one or two cases of financial statement fraud with the average size of the transgression being about ₹50 crore. In fact, Sanwalka believes that, if the slowdown had continued, more Satyam-like skeletons would have tumbled out of India Inc.'s cupboard.

Brought to book: Dilip Pendse, the former Tata Finance CEO

RAJAT BARAN

A survey of 200 companies in India by KPMG in August this year indicated that weak support for whistle-blowers, regulations with gaping loopholes, and lax board and senior managements were the main

reasons behind a spurt in reported incidents of corporate frauds in recent years. Bribery and corruption were seen as an inevitable aspect of doing business in India. And, while supply chain, bribery and corruption continue to be the most common frauds, intellectual property and electronic crime are emerging concerns, the survey found.

Jamshed J. Irani, Director at Tata Sons, the holding company at the Tata group, believes that the key to foiling corporate fraud is a vigilant board rather than regulations. "We have enough laws in the country to deal with any malpractice," he insists, pointing to a new Companies Act that empowers independent directors. He says the classic case was that of Tata Finance 10 years ago, where the board got involved and the then chief executive Dilip Pendse, was brought to book and jailed.

More recently, last year, a case of accounting misrepresentation was reported at a division of TRF, a company with businesses in automotive undergear and material handling in which the Tata Group holds a 34.30 per cent stake. Irani, who chairs the TRF board, declined to discuss the case because investigation is on. But, those who have tracked the developments say TRF was swift in taking action even though, as a Mumbai-based analyst pointed out, "it was not a case of fraud but of wrong calculation of estimates". The wrong costs and the consequential revenues recorded in the previous years have been reversed in the current year and the previous year by the company. The figures were to the tune of about ₹2.4 crore for the year to March 31, 2010, and ₹13.32 crore in the previous financial year.

The bigger value of an investigation may be in its deterrent value than in the punishment that can follow

Still, about five senior people of a TRF division have been suspended and asked to go on long leave, pending an inquiry. Perhaps a better choice, some would say, than firing the people and losing control over them. To Irani, the importance of an investigation is its deterrent value and not the actual punishment that can follow. If people know that things will get investigated, that in itself would be a big deterrent.

Deterrence Works

Such a deterrent would have worked in an instance that the E&Y team dealt with recently. Some employees

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of a company had floated their own firms to divert cash from their employer. The losses bloated to ₹100 crore before they were caught.

If TRF is an instance of a proactive board, at HDFC Asset Management Company it was the stock markets regulator that stepped in to seek corrective action. In June, following a case of alleged front running by Nilesh Kapadia, Assistant Vice President for Equities at HDFC AMC, the Securities and Exchange Board of India or SEBI asked the company to overhaul its internal controls and get an inquiry done by the trustees of HDFC Mutual Fund. SEBI also barred Kapadia from trading activities done on behalf of HDFC AMC.

SEBI investigations found that Kapadia had tipped off an associate, Rajiv Ramniklal Sanghvi, before placing the purchase or sell orders for HDFC AMC. Sanghvi, in turn, traded based on such tips, making substantial gains. In his order, K.M. Abraham, a member of SEBI, directed the fund's trustees "to identify whether (Kapadia) had indulged in similar front running activities on other occasions".

The trustees had been given six months for the investigation, which means SEBI should be hearing from the company in December.

And it is not just the private sector. Cut to Navi Mumbai. In recent years, a government-owned petroleum products company, Hindustan Petroleum Corp Ltd or HPCL, had to deal with instances of alleged corruption and abuse of official position by some of its employees.

The Central Bureau of Investigation has filed a chargesheet against former Oil Sector Officers Association President Ashok Singh and another HPCL executive for alleged irregularities in a retail outlet under his watch. Singh, who was then Chief Regional Manager at HPCL's Vashi regional office, has since been dismissed from the services of the company.

The issues being looked into apparently include manipulation of record of stocks, fictitious swiping of cards and alleged extending of unauthorised credit. HPCL's Executive Director for Retail, M.S. Damle, declined to discuss this case. But, he says the company was prepared for instances of malpractice. "There are plenty of mechanisms and the moment some irregularity is noticed and proven, action is taken against the people concerned."

RED FLAGS

- Results consistently in line with budget
- Unclear costs, often accompanied by failure to perform reconciliations
- Profit and loss items based on judgements rather than hard data
- Too many manual journals and accruals without automatic adjustment
- Unusual fluctuations in sales or forward purchase orders, particularly at the year-end
- Profits not converted into cash
- Undue concern about audit visits

Source: KPMG

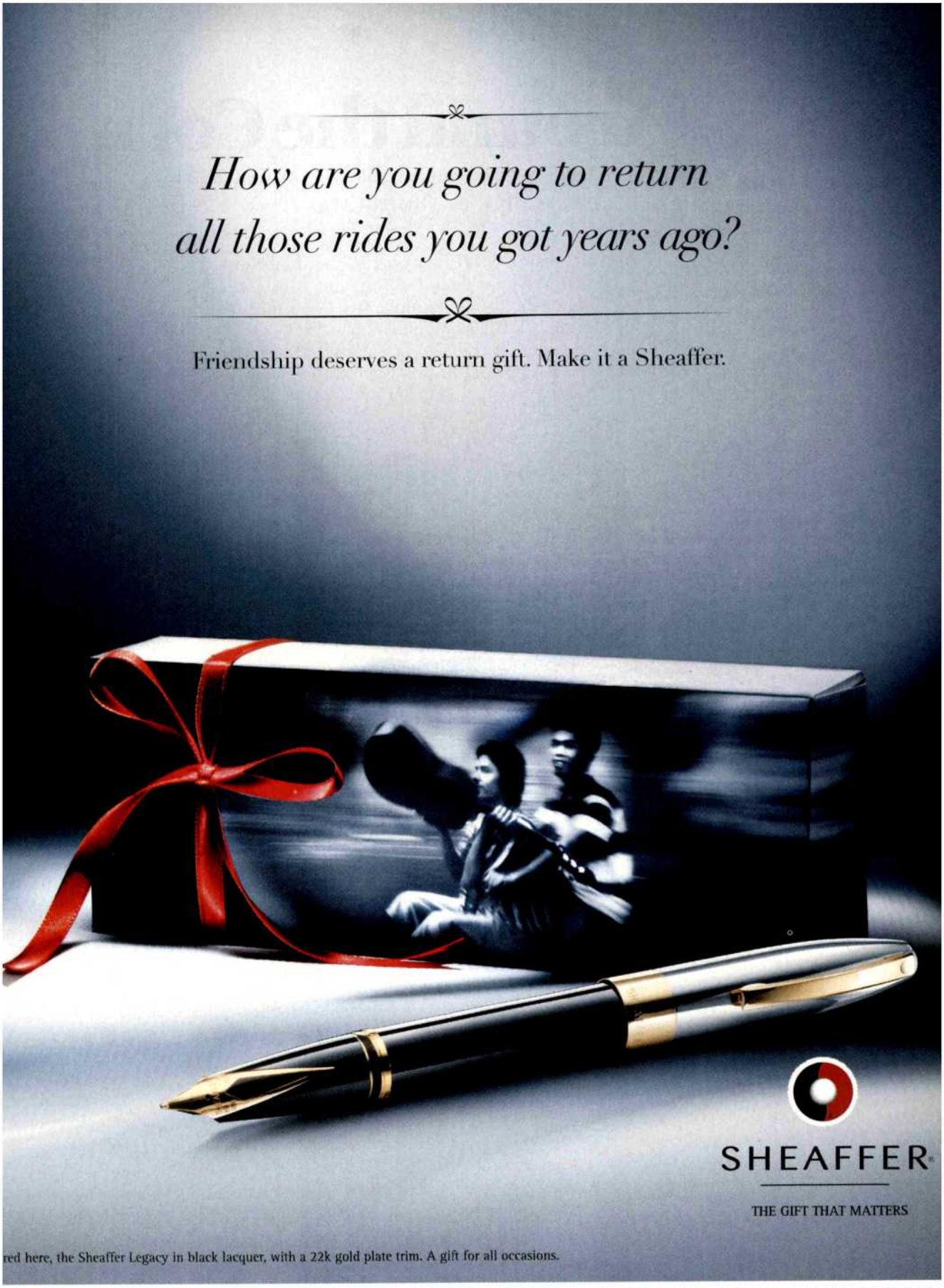
According to consultancy firm Grant Thornton, some instances of fraud have surfaced before the Company Law Board that involve foreign acquirers. Some foreign investors, after buying out a company, appoint its former promoters as top managers to run it, says Anil Roy, the partner responsible for forensic investigation services. This can be a big risk since the managers know the operations well enough to exploit it but do not carry the responsibility of owners.

"You can put controls and processes but they remain static," says Roy, a certified fraud examiner. "People and systems are dynamic and evolve constantly." While making pitches, Roy often runs into companies that believe they are immune to fraud. But those very companies turn clients when a routine test throws up a fraud or weakness.

There are systemic weaknesses, too, which India is trying to fix. Thirteen banks, including the State Bank of India, ICICI Bank and Union Bank of India have floated a company called Loss Data Consortium, or Cordex, to collect data related to frauds.

Still, there remain huge gaps: the absence of a whistleblower protection law being one. Globally, most high-profile frauds have been unearthed through whistle-blowing by employees. Under the Sarbanes-Oxley Act in the United States, for one, it is mandatory for companies to report whistle-blowing incidents and audit committees of the board are required to monitor them. India does not have a parallel stipulation, yet.

Clause 49 of the Listing Agreement for Indian stock exchanges makes it mandatory to report fraud, but businesses avoid disclosing as much as they can to avoid loss to reputation. Says Grant Thornton's Roy, "We handled a case pertaining to fraud causing a loss of ₹50 crore in a high profile Indian company. But the group localised it in an unlisted subsidiary to avoid disclosure." The dark truth is that most instances of frauds remain just that: under wraps. ◆



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Scam Around the Corner

Disturbing instances come to light of companies raising deposits claiming approval from one regulator or the other. BY SUMAN LAYAK

The loans scam grabbed eyeballs in late November as the Central Bureau of Investigation arrested officers of banks and housing finance companies. But, a deposits scam brewing alongside does not seem to have received as much attention even though the amount of money raised is on a much larger scale and from easily-lured sections of the investing public.

On November 24, the Securities and Exchange Board of India or SEBI, barred Sahara Pariwar chief Subroto Roy and two companies from the Sahara stable — Sahara India Real Estate Corp. and Sahara Housing Investment Corp. — from raising money from the public. The two companies had raised several thousand crores through optionally fully convertible debentures.

SEBI deemed the fund-raising illegal, to which Sahara responded with full-page advertisements in newspapers. On an appeal by Sahara on December 1, the Lucknow bench of the Allahabad High Court ordered the watchdog not to take any coercive action until an order is passed.

But, now, it appears that Sahara might just be the tip of a problem that has an iceberg's proportions. Those that have escaped attention so far are companies like Mumbai's Pancard Club or the Pearl Group. In July, a Supreme Court bench ordered the Pearl Group to refund all deposits. On November 25, the SEBI said that it has not approved any issue by Pancard Club. Both Pancard and Pearl are raising money through the same means: fixed deposits of different types. Anil Upadhyay, General Secretary of the Mumbai-based Investors and Consumer Guidance Society, says that at least 25 companies have been actively raising deposits in the last two years through agents. "City Limousine, Metro Cruise, Naik Ventures, Shree Om Sai Nath are just a few of them that I can name right away," says Upadhyay, adding: "One of the two Sahara companies alone had raised Rs 4,843 crore, and that indicates what the total amount raised by all these companies could be."

In a throwback to the times when timeshare and plantation companies were selling trees to raise money from the public, some companies are bundling land along with deposits. In other words, the deposit holder will have the option to buy a plot of land when his deposit matures. Else, he can just take the money. "Collateral such as booking for a three-night-and-two-day stay in a hotel in the United States are being offered," says Upadhyay. Some companies even offer a fictitious career, calling the fixed deposit holder an associate. Most firms raising such capital say the deposits are being offered through private circulation, which is restricted to 50 people. This norm is often the first to be flouted.

Duped depositors outside the Mumbai RoC office recently

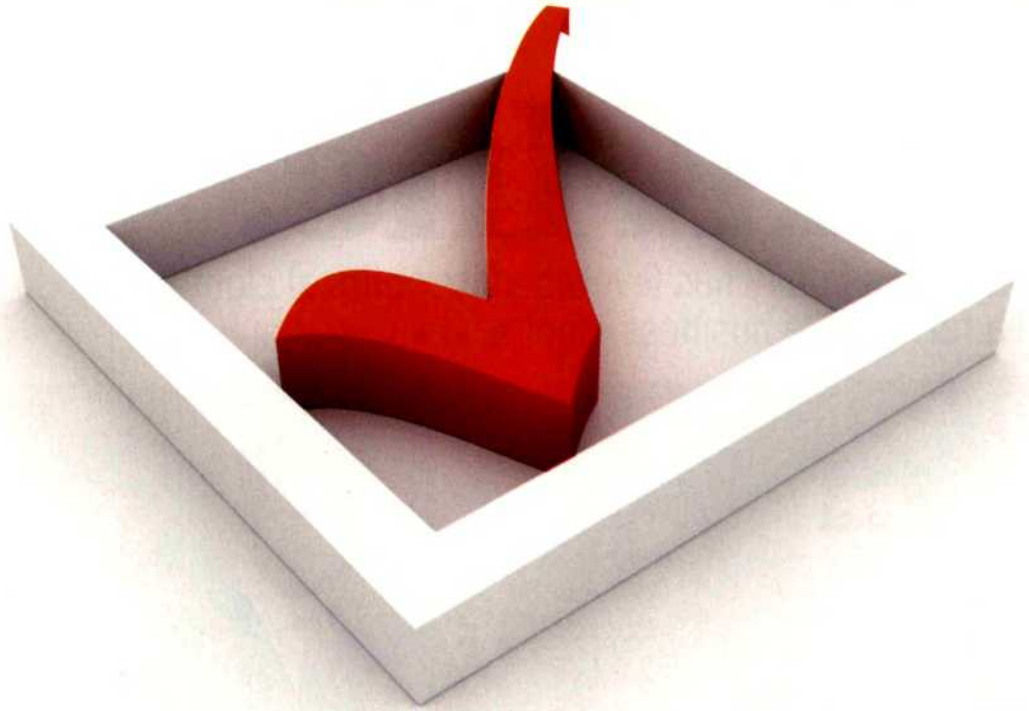
RIP-OFF!

- Print jazzy prospectus
- Deploy army of agents to sell deposit schemes
- Prospectus marked for private circulation and not a public issue
- Flag RoC registration – as if it is an approval
- Avoid label of a Collective Investment Scheme to duck SEBI
- List a business like realty to avoid being called a finance company by RBI

The two Sahara companies were raising the deposits sometimes as "Housing Bonds" or "Abode Bonds" or "Nirmaan Bonds". It took complaints by Professional Group for Investor Protection, an investor group, and two other individuals for the SEBI to look into it. In such fixed deposits, the regulatory mechanism falls between several stools. No one is sure who is to regulate these companies — the Reserve Bank of India or RBI, the Registrar of Companies or ROC, or SEBI.

In April, the RBI referred the Pancard Club case to the Economic Offences Wing stating that it was a "non-banking non-financial" company. Sahara's response to a SEBI showcause notice was that it was raising money through private placement with people well known to the group and was, therefore, outside the SEBI purview. Some companies even use their ROC registration as a badge of honour and claim in their prospectus that they are ROC-approved. Some even say they have clearance from the RBI or are SEBI-approved.

With no regulator coming forward to monitor the scenario, it seems one more scandal is getting ready to blow up in the face of the government. ◆



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DMK Inc.

Karunanidhi's family has leveraged its political clout to build a formidable business empire. BY N.MADHAVAN

RAJAT BARAN

(Seated) M. Karunanidhi **(centre)** flanked by daughter Kanimozhi and son M.K. Stalin. **(standing, left to right).** Grand-nephew Kalanithi Maran, son Azhagiri, grand-nephew Dayanidhi Maran, and grandsons Dayanidhi Azhagiri and Udayanidhi Stalin

Four out of five people in Tamil Nadu watch this group's TV channel. No TV channel, Indian or foreign, can reach any audience in the state without its say-so. It has just produced the costliest movie ever made in Asia and most of the successful movies made in the state this year came from its production houses. It recently acquired a national low-cost airline and is said to be eyeing a regional one.

No, we are not talking of any big business group. This is about the first family of the Dravida Munnetra Kazhagam, better known as the DMK, the ruling party in Tamil Nadu, which grabbed eyeballs because of the alleged involvement of one of its ministers in the Union government in the 2G spectrum scam.

Muthuvel Karunanidhi, 86, the DMK patriarch and Tamil Nadu's Chief Minister, does not need to necessarily seek funding from big business: his family members are great at starting businesses and making them thrive. No other political family in India that dabbled in business has managed to grow so big and dominate the businesses they are in as the Karunanidhis. Their businesses span TV and print media, FM radio, TV distribution, movie production and distribution, real estate and even airlines. The market capitalisation of its listed firms alone exceeds ₹22,600 crore.

Sun TV Network, owned by Karunanidhi's grand-nephew Kalanithi Maran, the elder son of former Union minister Murasoli Maran, runs 20 TV channels in four south Indian languages. Sun TV Network reaches over 95 million

households across India and is available in 27 countries. Sun TV has an enviable channel share of 69 per cent in Tamil Nadu, according to TAM Media Research. Vijay TV, a unit of Rupert Murdoch's STAR TV, has 7.6 per cent. Jaya TV of rival All India Anna DMK has even less: 4.1 per cent.

Elsewhere in the TV crazy south, Sun Network's Gemini TV controls 43.7 per cent of the Andhra Pradesh market, and Udaya TV has 39.5 per cent of the Karnataka market.

The dominance shows in Sun TV Network's performance. In the quarter to September 30, 2010, Sun reported an operating margin of 80.41 per cent. Even national players do not compare: Zee Entertainment's operating margin for the same quarter was 48.38 per cent.

Kalanithi Maran holds a 77 per cent stake in Sun TV Network. Karunanidhi's wife Dayalu Ammal sold out her 5.75 per cent stake in October 2005 before the group made its maiden public offering of shares. However, the Karunanidhi family owns Kalaignar TV, which broadcasts four Tamil channels. The TV channel was floated during the brief feud between the Karunanidhis and the Marans in 2007. According to government records, Dayalu Ammal has a 60 per cent stake in Kalaignar TV, while Karunanidhi's nephew Amirtham Periyanayagam has 20 per cent. Combined, Kalaignar TV and Sun TV have 82 per cent of the Tamil TV market.

The family's dominance extends to TV distribution on the ground too. Sun's Sumangali Cable Vision, a multisystem operator or MSO, has 90 per cent of the market in Tamil Nadu. Rajan Raheja's Hathway Cable & Datacom, a national level MSO and once Sun's only rival in the state, checked out in 2009. Today, SCV, controlling almost all the ground in Tamil Nadu barring a few MSOs in remote parts, says it has monthly revenues of ₹8.25 crore.

In direct-to-home or DTH TV, Sun DTH has built a subscriber base of 6.4 million since its launch in September 2007. Dishtv leads the market with nine million subscribers — but it had launched its service in 2003.

The family has a strong presence in FM radio. Sun TV Network runs 45 FM channels (Suryan FM and RED FM) across the country. Kalanithi Maran also wields significant clout in the vernacular print media. His two daily Tamil newspapers have a circulation of over 1.3 million copies.

The Tamil film industry — production and distribution— is controlled by the larger Karunanidhi family, and not just the Marans, through Red Giant Movies and Cloud Nine Movies. Red Giant is promoted by Udayanidhi Stalin, grandson of Karunanidhi and son of Deputy Chief Minister M.K. Stalin. Cloud Nine Movies is owned by Dayanidhi Azhagiri, Union minister M.K. Azhagiri's son.

Sun Pictures, a division of Sun TV Network, recently produced the blockbuster Rajinikanth-Aishwarya Rai starrer *Enthiran (Robot)* at a mammoth cost of ₹160 crore. Kalanithi Maran has indicated that after *Robot*'s success, he intends to produce Telugu, Hindi and international movies.

Few small producers can stand up against the combine's ability to pump in money, the marketing muscle that comes from owning TV and FM channels, and the power to attract the best and biggest talent.

Kalanithi Maran's acquisition of SpiceJet from US private equity investor Wilbur Ross and the Kansagra family earlier this year for over ₹750 crore marked the family's entry into aviation. Maran has already indicated that he aims to increase the market share of SpiceJet, India's second-largest low-cost airline, by starting regional routes and buying aircraft. He has placed orders for 60 aircraft. The bill: $3.60 billion.

Karunanidhi has been in politics for seven decades, but the family's tryst with business began two decades ago. In 1988-89, Kalanithi Maran launched a news feature 'Poomalai' distributed in video cassettes. Piracy killed the project in a few years. When India opened up the satellite TV business, Sun TV was among the first to get a licence, and began operations in April 1993.

Sun TV Network's rapid growth has attracted allegations of political influence — which it denies strenuously. "My political connections had

(From left) Dayanidhi Maran, M. Karunanidhi, superstar Rajinikanth and Kalanithi Maran, at a special screening of Enthiran.

The Family Businesses

COMPANY	BUSINESS	OWNED BY
Sun TV Network (mkt cap: ₹19,467 cr)	Television broadcasting, Satellite channel distribution, DTH service, Film production, Radio FM channels	Kalanithi Maran (77 per cent) and public
Kalaignar TV	Television broadcasting	Dayalu Ammal, Amirtham and Sharad Kumar
SpiceJet (Mkt cap: ₹3,206 cr)	Commercial airlines	Kalanithi Maran, Kal Airways, public
Red Giant Movies	Film production and distribution	Udayanidhi Stalin
Cloud Nine Movies	Film production and distribution	Dayanidhi Azhagiri & Vivek Rathinavel
Moghana Movies	Film production	M.K. Thamizharasu (Karunanidhi's son)
Royal Cable Vision	Satellite channel distribution	M.K. Azhagiri
Jak Communications	Satellite channel distribution	Dayanidhi Azhagiri
Inbox 1305	Fashion magazine	Kiruthiga Udayanidhi
Dhaya Cyber Park	IT Park	M.K. Azhagiri, Dayanidhi Azhagiri

This is not an exhaustive list

no bearings on Sun's success and the early days were tough. No advertisers were willing to take the risk of giving us ads when we launched in April 1993," the media-shy Kalanithi Maran has said before.

Not many buy his view. "Without political influence, Sun TV would not have been where it is today," says Cho Ramaswamy, a strong critic of the DMK and editor of *Thuglak*, a Tamil satirical magazine.

K.P. Sunil, Vice President for news at Jaya TV, says: "We had applied for permission to uplink two more channels in 2004. No approval came from the telecom ministry for more than two years. We finally got the clearance after we went to the Madras High Court and got an order in our favour." He points out that it is no coincidence that Dayanidhi Maran, Kalanithi Maran's younger brother, was the Union telecom minister then.

Maran junior was also caught in another controversy, involving Tata Group Chairman Ratan Tata, in April 2006. According to media reports, the minister had demanded a 33 per cent share in the Tata-Star DTH venture for his brother Kalanithi. Dayanidhi Maran denied the reports vehemently but the political storm raged for quite some time, with L.K. Advani, the then leader of the Opposition, urging Prime Minister Manmohan Singh to move Maran out of the telecom ministry. Tata never denied the news reports.

Again, when SCV, the family MSO, began taking over independent players, there were reports of muscle power and political influence. "They just came and took over our operations," says a former independent MSO now with SCV. He requested anonymity. Hathway Cable, a national level MSO, called it a day and left the state.

More recently, the family's presence in the film industry has triggered strong reactions. "There is no future for small producers of Tamil films like us. Even if we manage to make a film, big players with strong political connections have booked all theatres. There are 300 Tamil films awaiting release," says veteran producer K. Raghunathan. In his 36-year career, he has produced 17 movies and has the credit of launching Kamal Hassan as a hero in 1975.

"They are able to subject theatre owners to their wishes. Others find it difficult to survive. No one can release a movie without the family's approval," says Ramaswamy.

Some producers are attempting, through the Tamil Film Producers Council, to put a cap on TV promotions to create a level playing field for all producers.

But theatre owners and film distributors welcome the family's entry into the movie industry. "They invest a lot of money, pay actors and technicians well and market their films extensively through their television network. All these mean good films and good footfalls into the theatres. Why should we not wait and screen their movies? We are businessmen, after all," says a leading distributor, who also sought anonymity. He is also a producer. But ask him if he would venture into production now, and he retorts: No.

There are also many, including critics of the family, who acknowledge the business acumen of the members — especially of Kalanithi Maran. "He may have gained initially from political influence but one must admit that he is a good businessman and that has helped," says Ramaswamy.◆

Research by: Corporate Professional, BT

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Scrabbling Away From the Abyss

Nitish Kumar's victory in last month's Bihar election celebrates the triumph of economics over feudalism, but the climb out of poverty will be steep and hard. BY CHAITANYA KALBAG

SHEKHAR GHOSH/www.indiatodayimages.com

Schoolgirls on bicycles. Schools that actually function. Half of all *panchayat* posts reserved for women. Close to 40,000 criminals put behind bars. Roads that can be driven on and bridges that can be crossed. "This was a construction election," say economists who have watched Nitish Kumar move decisively away from the identity-based caste politics that turned Bihar into India's most pitiable state during the decade and a half to 2005.

It was a decisively non-denominational election victory. "Nitish symbolised homogeneous and not class-oriented development, and this suited everybody," says Nawal Kishore Chaudhary, Head of the Department of Economics at Patna University. Over the past five years, he adds, economic development became the slogan, translated in terms of policies and programmes and coupled with a significant improvement in the law and order situation.

The state government's achievements in its first term are impressive. It built 2,136 km of roads, 375 large and 1,104 smaller bridges in the 2006-10 period. Developmental expenditure as a percentage of total ex-

penditure rose to 67 in 2009-10 from 40 in 2004-05.

But the performance of the National Democratic Alliance, or NDA, in social development during Nitish Kumar's first term was not very good, Chaudhary says. "Health, education and the power sectors were neglected and could not achieve targets." The Bihar Economic Survey 2010 says as of

Nitish *Raj*: His election victory is seen as being decisively non-denominational

2008 the state had installed electricity capacity of only 592 megawatts — 0.4 per cent of national capacity. You have to remember that Bihar's population of about 100 million people would make it the second-largest in Europe after Russia, but this population is crammed into an area of just 94,000 sq. km, which makes Bihar about as large geographically as Hungary.

The Nitish Kumar government's biggest failure, the economists *Business Today* spoke with said, was in agriculture. Chaudhary says the Bihar government trumpeted average annual growth of 5.58 per cent in agriculture during the 2004-05 to 2008-09 period, but the data was suspect. During these five years, he says, agriculture shrank as a sector in 2005-06, 2007-08 and 2008-09 — the last marked by the Kosi river flooding. "Who is Bihar shining for?" asks Chaudhary, noting that over 90 per cent of Bihar's population depends on agriculture. Significantly, the Bihar Economic Survey last February said: "It is very likely that the next census of 2011 will show that a substantial portion of the rural population has moved to urban areas for more rewarding employment."

Digambar Mishra Diwakar, Director of the A.N. Sinha Institute of Social Studies in Patna, says the shift away from agriculture has triggered social tensions and fostered a "dependency syndrome". He points out that 30 of Bihar's 38 districts are riddled with Maoist violence. "The middle class is with Nitish," says Diwakar. "But caste cannot be wiped out." Nitish Kumar's efforts to improve gender inequality notwithstanding, he says, "I don't think women have moved enough away from caste to vote independently despite reservations."

Diwakar says Lalu Prasad Yadav alienated Bihar's bureaucracy, while Nitish has kept them in good humour. "Governance has improved, but corruption, too, has gone up," he says.

Shaibal Gupta, Member Secretary of the Asian Development Research Institute, says Nitish's greatest achievement in his first term was to "resurrect" the state structure and reassert the authority of the state. Gupta, too, says agriculture has suffered under Nitish. "Both in irrigation and power generation there has been no breakthrough," he says.

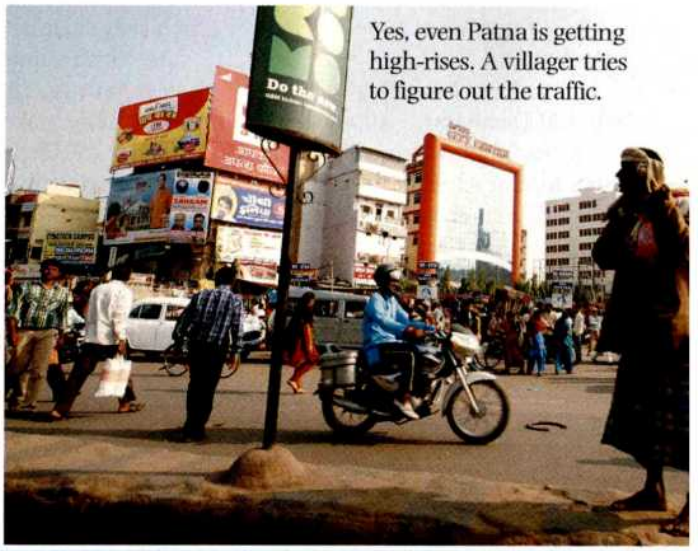
The state government says GSDP, or gross state domestic product, grew at an average 7.06 per cent annually from 1999-2000 to 2009-10. It says this was mainly because GSDP grew at an average 11.35 per cent between 2004-05 and 2008-09. Gupta notes that the GSDP growth figure is on a much lower base than any other Indian state.

A Deutsche Bank study of Indian states' debt and fiscal deficits published a few days before the Bihar election results spelled out the stark challenge for the NDA government over the next five years. Bihar's gross fiscal deficit as a percentage of its GSDP rose sharply to 6.5 per cent in 2008-09, the highest in India, from 1.5 per cent the previous year, indicating that state borrowing and spending had shot up exponentially ahead of the Assembly elections. The state's own tax revenue as a percentage of its GSDP was only 5.5 per cent in 2008-09, better only than West Bengal's. Bihar's debt as a percentage of GSDP was again at a staggering 49.1 per cent, just ahead of Uttar Pradesh's 50.8 per cent. "We find that Jharkhand, Bihar, West Bengal and Uttar Pradesh are some of the states having the worst fiscal dynamic," the Deutsche Bank's Taimur Baig and Kaushik Das write. "Given that Bihar, Uttar Pradesh and West Bengal together would account for more than one-third of the rise in India's population between 2010 and 2025, their poor fiscal ranking is particularly worrisome."

What does this portend for India's poorest state? As population grows, the government will have to scramble to generate new employment and attract more investment. "If the incidence of migration gathers pace, as people shift elsewhere looking for employment opportunities, the fiscal position of these states could deteriorate even further, as the government's own tax revenue falls, thereby raising the deficit and the debt," Deutsche Bank said. A grim prognosis for a new government. ◆

All New Bihar

Not caste or class. The people voted for law and order, development and empowerment. Not forgetting the bicycles.



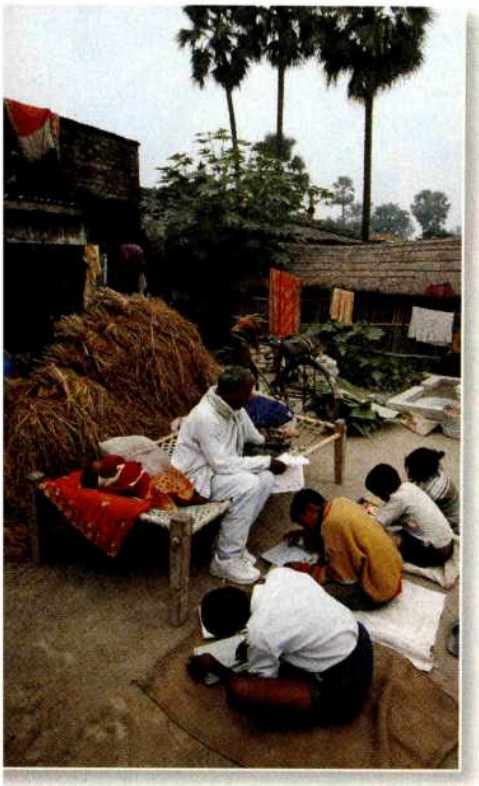
Yes, even Patna is getting high-rises. A villager tries to figure out the traffic.

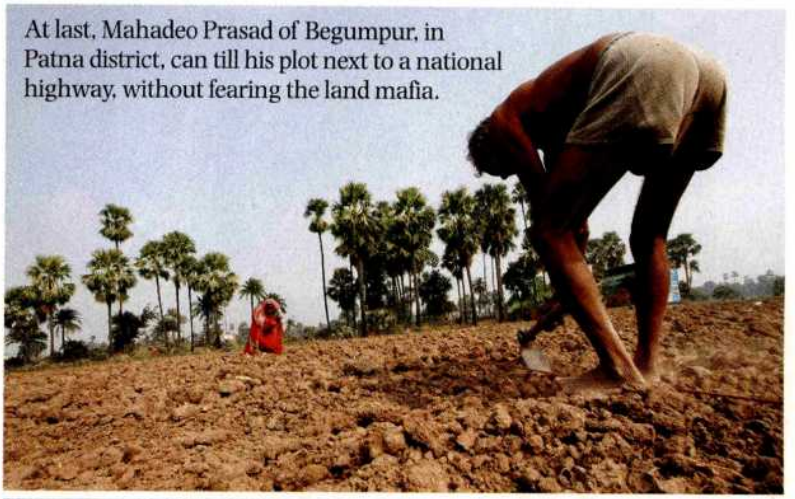
PHOTOGRAPHS BY
SHEKHAR GHOSH

Omakant had to give up most of his small holding for a giant power project in Barh. He continues to till what is left and has refused the government compensation.

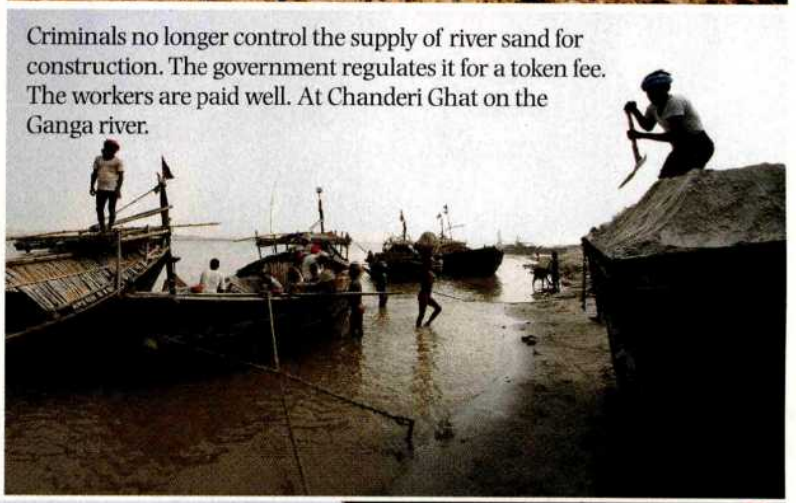
The government has given bicycles to every girl student. The headcount of this school in Hajipur has doubled as a result.

Dr Yogendra Thakur, a vet, teaches children in his village Amritpur, in Vaishali district, in his spare time. Free.

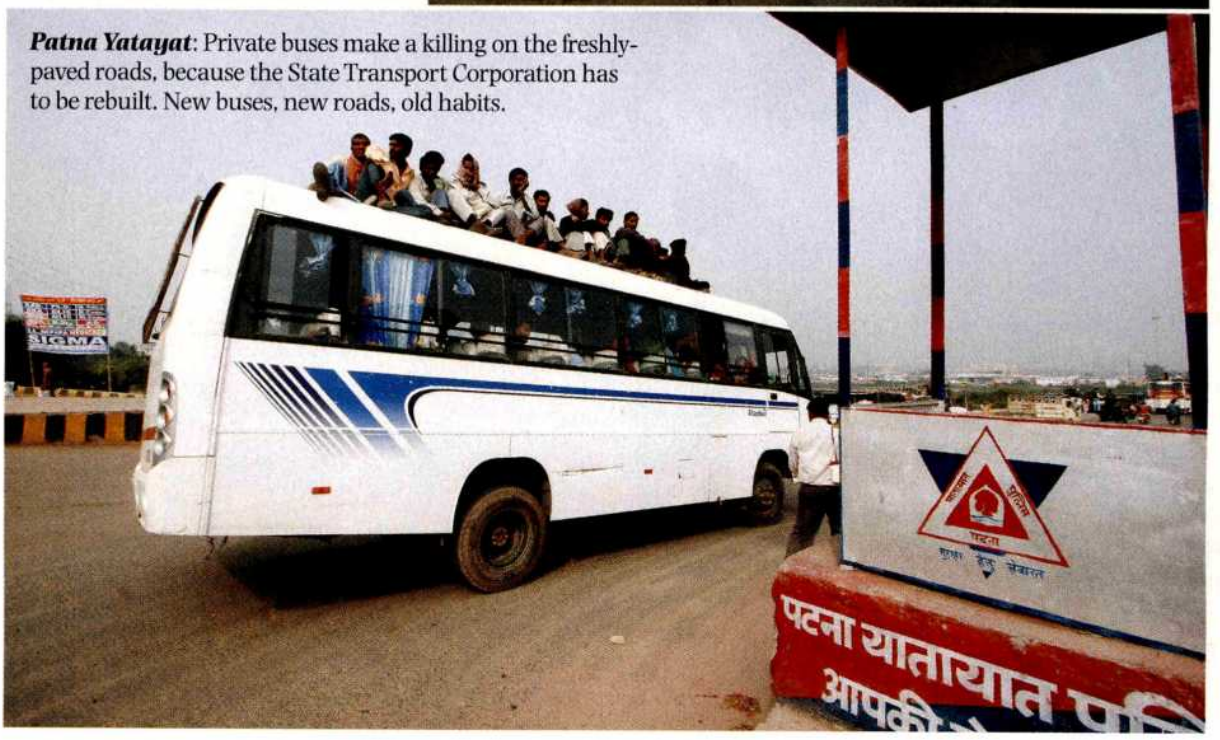




At last, Mahadeo Prasad of Begumpur, in Patna district, can till his plot next to a national highway, without fearing the land mafia.



Criminals no longer control the supply of river sand for construction. The government regulates it for a token fee. The workers are paid well. At Chanderi Ghat on the Ganga river.



Patna Yatayat: Private buses make a killing on the freshly-paved roads, because the State Transport Corporation has to be rebuilt. New buses, new roads, old habits.

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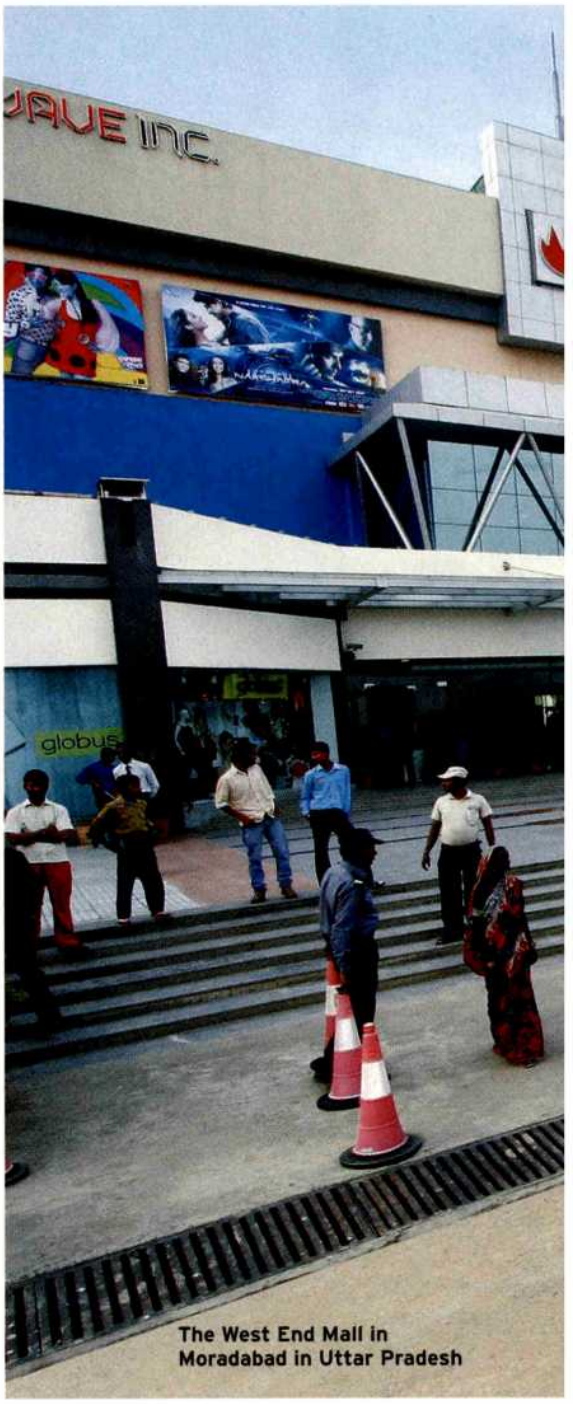
Bha₹at Goes Shopping

The rapid income expansion in small towns and villages is pushing retailers to tap opportunities away from the big cities.

BY SHAMNI PANDE



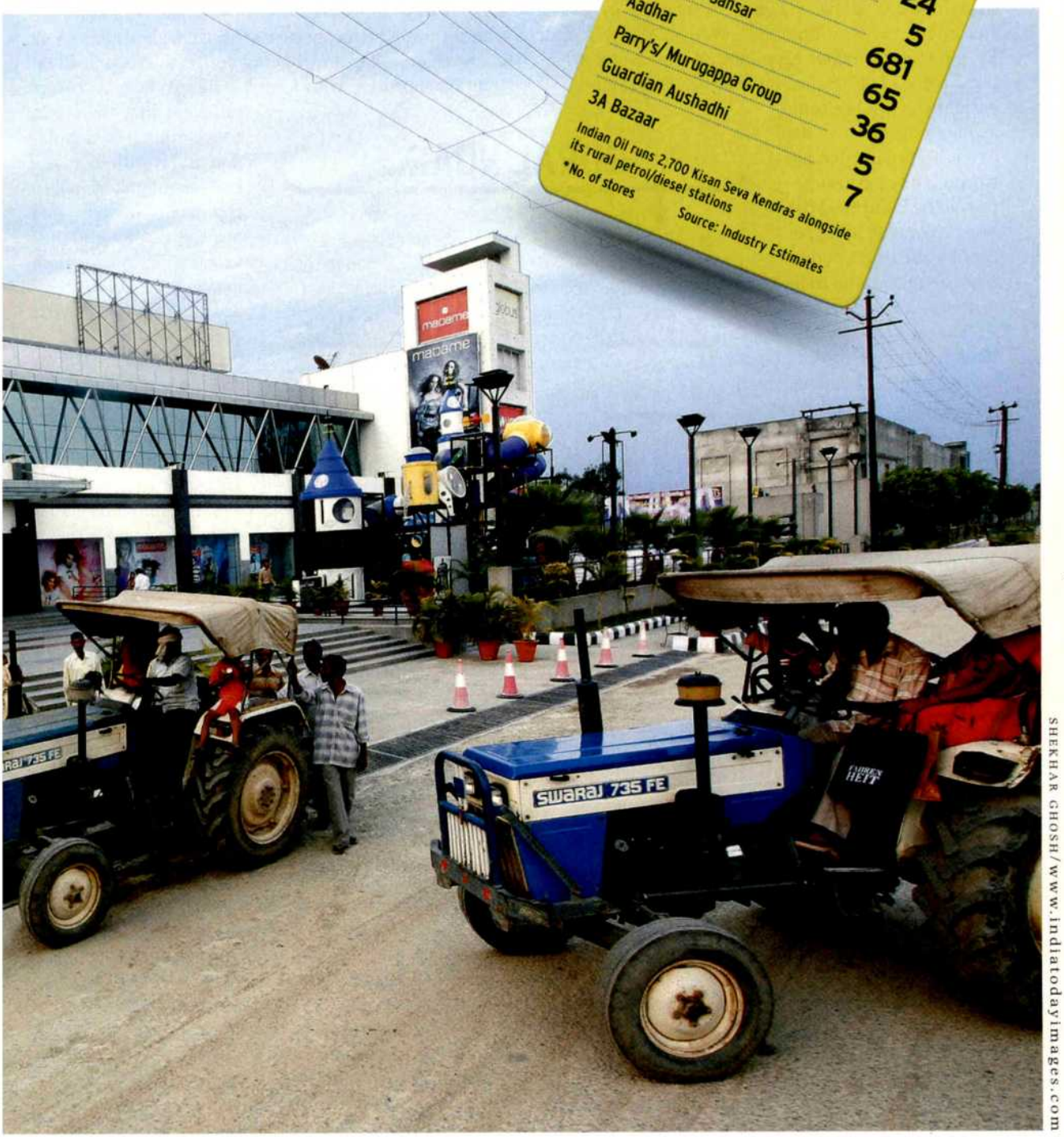
The West End Mall in Moradabad in Uttar Pradesh

The Big Bazaar outlet in Sangli, a town of about 400,000 people in Maharashtra known as the "turmeric city", had an unusual set of shoppers in November. A family came from neighbouring Miraj and ran up a bill of ₹1.25 lakh, splurging on clothes, utensils, provisions and sundry purchases. It was the largest transaction ever at any small-town retail outlet run by Future Group, the owner of the Big Bazaar chain.

Damodar Mall, Director for Food Strategy at the group, calls it a validation of its plan "to keep pushing our footprint deeper into the hinterland". Of the 1,000 outlets that Future Group counts across all its retail formats, around 95 today are in Tier-III towns — agglomerations with a population of about a lakh.

Rural consumption and expenditure is exploding, a fact that is not being missed out by either the researchers or those who have plans for organised retail. At the very basic level, all-India sales of fast moving consumer goods, or FMCG, are tipped to touch $100 billion by 2025. That, as Prashant Singh, Vice President at consumer research firm The Nielsen Co., points out, is the size of Ukraine's economy. "And, in the next five years," he adds, "FMCG sales in rural markets alone will be as big as Tanzania's GDP."

Numbers — see *Rural Roar* — tell only part of the tale. The real story lies in social and consumption changes rolling over the



The Rural Footprint

DCM's Hariyali Kisaan Bazaar	302*
ITC's Choupal Saagar	24
ITC's Choupal Fresh	5
Tata Kisan Sansar	681
Aadhar	65
Parry's/ Murugappa Group	36
Guardian Aushadhi	5
3A Bazaar	7

Indian Oil runs 2,700 Kisan Seva Kendras alongside its rural petrol/diesel stations

*No. of stores

Source: Industry Estimates

SHEKHAR GHOSH/www.indiatodayimages.com

hinterland. "Today, many consumers in rural India act and behave like their urban counterparts; in fact, their attitudes and aspirations break the mould of a stereotypical 'rural' consumer," observes Singh. They are turning out to be voracious consumers of packaged food, hair dyes and fairness creams, among other products.

In fact, the good news gets even better as these markets show a higher propensity to spend. According to data from the Mumbai-based Centre for Monitoring Indian Economy, or CMIE, while urban India spends half its income, the spending in the rural economy is 54 per cent. To be sure, there is the effect of a smaller base at work here but consumption in the hinterland has been expanding at 12 per cent for the last six quarters; urban demand trails at seven per cent.

The reasons are not hard to fathom — record government spending, infrastructure investments, and a never-before reach of telecom and media services.

Under the Pradhan Mantri Gram Sadak Yojana, a road-building project, about 32,000 habitations have been connected by constructing 85,405 km of roads, taking the road network into new areas. Along with better product recognition thanks to the wider reach of marketing that increases consumer-pull, better roads mean easier distribution for manufacturers.

Urban Concentration, Still

A natural corollary to this boom should be visible in modern retail's beaten track into rural India. But that is yet to be the case, with less than 1,200 such outlets all over India (see *The Rural Footprint*). This, say industry insiders, is because the immediate big opportunity is the underfed world of *kiranas* — Hindi for small, mom-and-pop stores. Of an estimated 12 million such outlets, "the largest FMCG companies in India are able to serve less than 10 per cent directly," says Raj Jain, President at the Indian unit of Wal-Mart, the world's biggest retailer. The solution, suggests B. Sridhar, who heads the consumer products business at Marico, is for companies such as his to access rural pockets directly "by leveraging wholesale to increase access points for the brand".

This is why, according to Raghav Gupta, President of Technopak, "at this stage, the opportunity in organised retail lies in cash-and-carry formats (or the wholesale retail model)." The bulk of the action on the part of the retail heavyweights is concentrated in this space. Wal-Mart, which has a joint venture with Bharti, is already ratcheting up its presence. This model of retail obviously makes better business sense than blanketing small towns and villages with retail outlets that run head-on into competition with *kirana* stores. In fact, Wal-Mart estimates that there is a concentration of population and wealth in villages — about half of India's population lives in just one-sixth of its 600,000 villages. And, more importantly, this section accounts for 60 per cent of rural wealth.

"This means that an organised retailer can target 50 per cent of the rural population by reaching out to about 100,000 villages," says Jain. But the catch is that these are spread across a large country. The Bharti Wal-Mart venture is still at the stage of setting up its cash-and-carry stores near cities and around small towns, and is yet to make plans to penetrate deeper. Its rivals such as the Tata Group and Reliance Retail, too, have no ready plans on the front. "We are not ruling out rural, but there are no immediate plans as the back end has to be ready," says Bijou Kurien, President and Chief Executive of Lifestyle at Reliance Retail.

That may be a missed opportunity, reckons Pradeep Kashyap, a consultant specialising in rural Indian markets. "Typically, markets are set up around a catchment area that service a clutch of villages and serve at least 50,000 families. Also, rural consumers travel vast distances to stock up on their needs, hence an opportunity is actually vacant — and it needs to be filled," says the CEO of MART, earlier known

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Future Group's Damodar Mall

BHASKAR PAUL

as Marketing and Research Team. He challenges retailers to blindly open stores near *haats*, or village markets, where villagers come from afar to shop — betting on the success of these outlets on sheer convenience and availability of genuine products.

Kashyap may be right, going by the early success of those like Hariyali Kisaan, a rural retail chain with some scale. Hariyali Kisaan, part of the sugar-to-chemicals DCM Shriram Consolidated, has nearly 300 outlets spread across most of northern India and has now made inroads in Madhya Pradesh, Maharashtra and Andhra Pradesh as well. Chairman Ajay Shriram believes he has hit a sweet spot in the business. "We find that rural consumers want value-for-money and they need genuine products. The prevalence of fakes in these markets is very high," he says, explaining the core of Hariyali Kisaan's business proposition. He adds that the operation is yet to break even given the substantial investment needed in back end, logistics and the supply chain.

Future Group, which runs India's biggest organised retailing business through Pantaloon Retail, Big Bazaar, Food Bazaar, Central, Home Town and other formats, meanwhile, aims to straddle both the rich, urban markets and the thrifty, rural areas. Partly through the acquisition of Aadhar, a rural retail company formerly owned by Godrej, Future Group has even gone into towns with populations of 30,000 and below such as Ichalkaranji, Kota, Boondi, Deoghar, Sangli and Tinsukia, among others, across the country.

Also, it treats these towns differently, stocking, for instance, aluminium vessels in Muslim-dominated communities or tapping the local trader and women self-help groups for food items to address local preferences and tastes. "We treat our catchment area like constituencies — just the way political parties do not ignore ethnic communities," says Future Group's Mall. The strategy seems to be working, going by its initial estimates. These Tier-III outlets are proving to be a hit with locals as also consumers from satellite villages who travel to assuage their aspirations. ◆

The **opportunity in organised retail** lies in **cash-and-carry formats** (or the wholesale retail model). The bulk of the action on part of the retail heavyweights is concentrated in this space.

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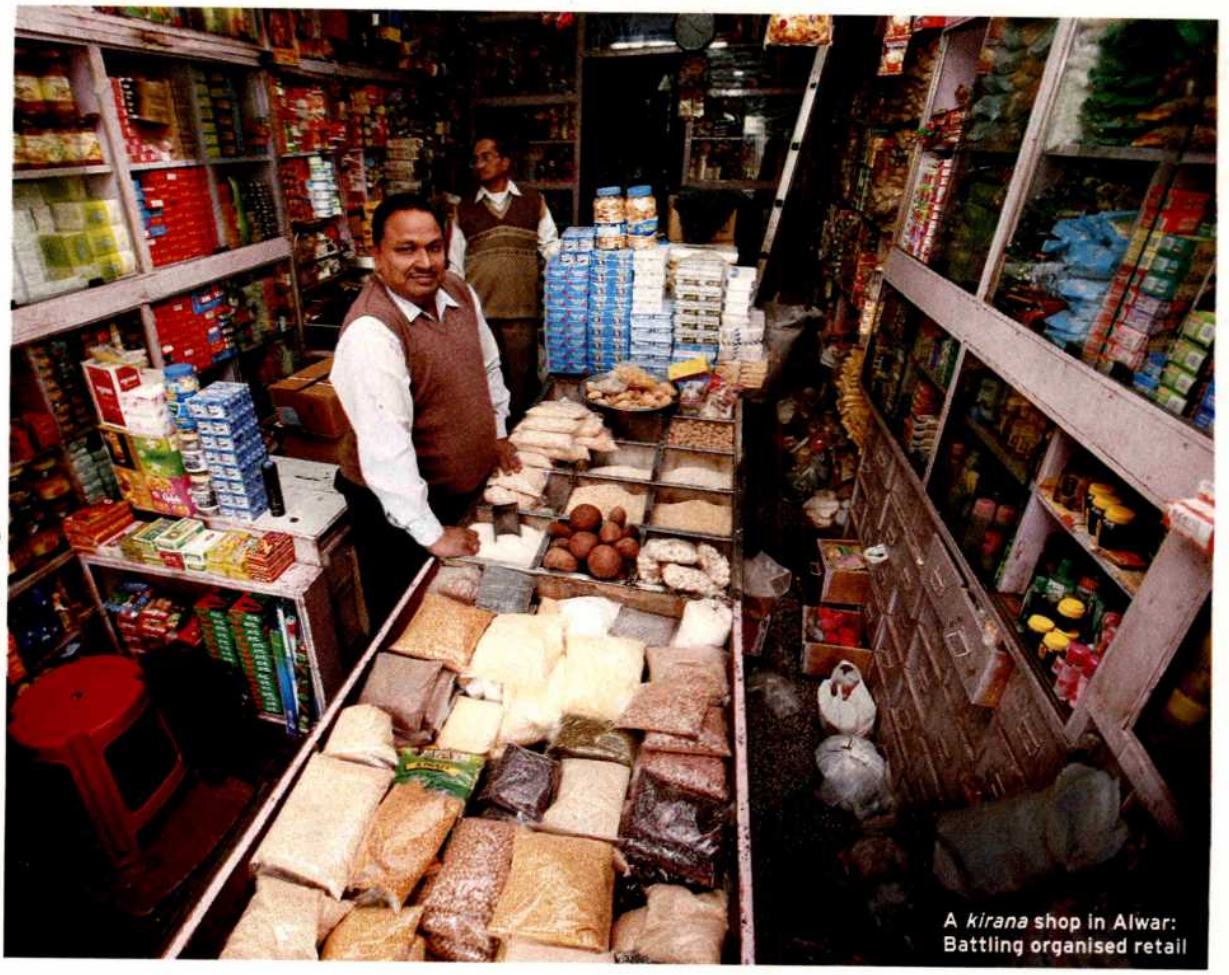
The Kirana Whiplash

Local retailers in Alwar, Rajasthan, are fighting Big Retail and have lessons for their *kirana* brethren elsewhere. BY MANU KAUSHIK



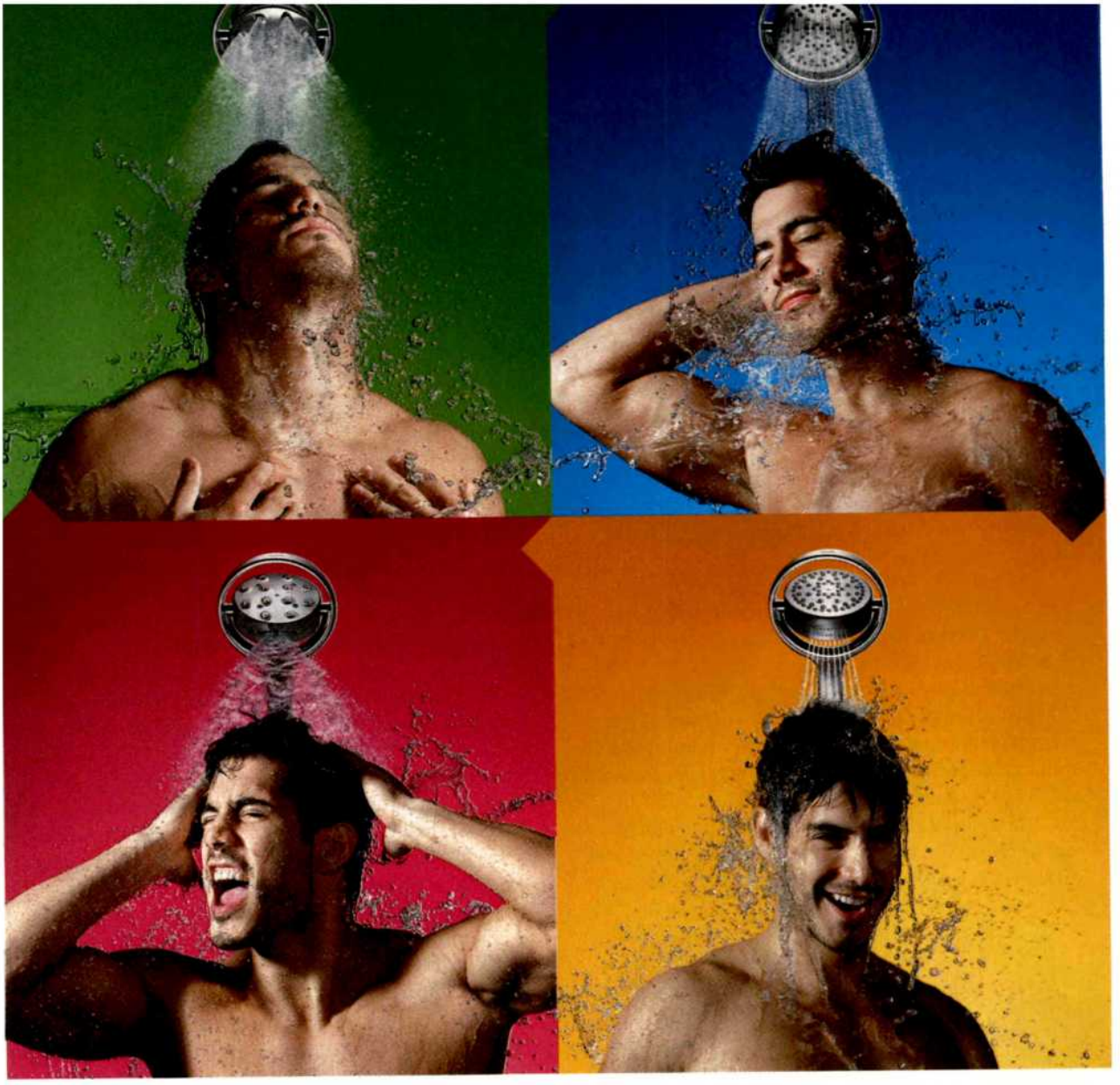
MONEY SHARMA/www.indiatodayimages.com

A *kirana* shop in Alwar: Battling organised retail

A 160-km drive from Delhi, Alwar comes across as another dusty Indian town crowded with small *kirana* stores. It is a lazy autumn afternoon on a Thursday but the Big Bazaar store in the town is teeming with customers. Amidst the throng, the Kalras are busy shopping for groceries. Tarun, 34, a businessman, and his wife Meeru visit Big Bazaar four or five times a week. "We get everything under one roof and don't have to bother about car parking as there is enough space here," he says.

And, indeed, the Kalras are not in a small minority. Organised retail has made big inroads in Alwar. This small town of some three lakh people has stores of two retail giants — Future Group's Big Bazaar and Bharti Retail's Easy Day. "It is because of our competitive prices and good ambience that we have been able to push up sales of our branded products in a city where brand awareness is pretty low," says Anand Adukia, Zonal Head (Rajasthan and Gujarat), Big Bazaar. The store had sales of over Rs 18 crore in the year to June 2010 — almost 70 per cent more than the average sales of stores in towns comparable to Alwar.

A 10-minute walk from the Big Bazaar store is Pansari Bazar, a bustling market in the heart of the city.



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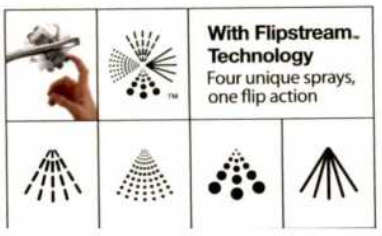

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At one *kirana* shop, Subhash Jain, the fifth-generation owner of the Tansukh Rai Kanhiya Lal Jain store is busy at the counter attending to customers. He confesses that sales have been hit by the onslaught of modern trade. Over the last four years, his sales have been stagnant (₹30,000 per day) and the profit margins have come down from 10 per cent to about 5 per cent now. "With the arrival of modern retail, our customers are gradually migrating to big retailers. The shift is more evident in the middle-class and the upper middle-class category as their aspiration level is high and they want to try out new things," says Jain, 48, a postgraduate in commerce, who opted to run the family business with his two brothers.

The Jain brothers, though, have taken the competition head-on. They offer free home delivery for orders above ₹1,000 anywhere in the city and only sell packaged food items. Their strategy is to neutralise the biggest attraction of organised retail: proximity. An ICRIER 2008 study says that areas where traditional stores have head-to-head competition with organised retail outlets, sales of small stores dropped eight per cent and profits nine per cent.

The Jains are also stocking up on cheaper variants of big brands. "Customers demand packaged products. Also, certain customers demand low-cost products so we are trying to cater to them as well," he says, adding that there is some reverse migration of customers who are not satisfied with the services and products offered by modern retail.

Other *kirana* shop owners at the Scheme No. 2 market in Alwar have a similar story to tell. Consider the example of Grover General Store, a grocery store. In May this year, when Easy Day opened a 2,500 sq ft outlet in Alwar, sales at Grover General Store dropped by half in the first two months. "I started my business in 1986. For the last few years, the business was growing steadily at around 10 per cent annually. With the entry of big retailers (Big Bazaar and Easy Day) of late, the business dynamics have changed dramatically," says Jagdish Grover, the owner of the store. But he has refused to throw in the towel. He now sells products at cheaper rates than big retailers. "Some of our highest-selling items such as biscuits, cold drinks, *namkeen* and packaged *atta* are always offered at a discount. For example, a two-litre Pepsi is sold for ₹60 at Easy Day, but we are selling it at ₹55," he says.

Grover says he now understands the benefits of building better customer relations. Unlike big retailers, regular customers to his store can buy on credit and he also does home delivery. In a small town like Alwar, people make frequent and small purchases and find shopping from local grocery stores convenient. "You don't find people going to Big Bazaar to buy bread or jam," he says, adding that while profit margins have halved to 5 per cent he expects to end the year with 20 per cent higher sales than last year. "Many of our customers who had switched to the big retailers are now coming back," he says, echoing the Jain brothers.

Like Grover there are other *kirana* store owners in Alwar who are crafting battle strategies to deal with the new competition. Four years back, Dinesh Khandelwal started his *kirana* store in Scheme No. 2 before the big daddy of modern retail — Big Bazaar — opened its store in Alwar in July 2007. Khandelwal says he is relatively unperturbed by the invasion of big retailers. "My shop is identified with quality products across Alwar," he says and maintains that is a key reason why his sales haven't been impacted. "There is a large section of the population which gives preference to quality over price," he says. Khandelwal, though, has other problems. He is concerned about who's going to run the store in the future. "I have two kids studying in school, and both show a disinterest in the business," he says.

Unlike big retailers, **regular customers to *kirana* stores can buy on credit** and these stores also do home delivery.

Manohar Mason, Managing Director of Bangalore-based retail solutions provider Pentagon Communications, says a reluctant next generation is the biggest threat for traditional retail. "The future of *kirana* stores, which constitute over 90 per cent of the entire retail sector in the country, depends upon the inclination of the next generation in running family businesses. There are better employment opportunities available in small towns now," says Mason. By all accounts, then, the going will be tough for *kiranas*. ◆

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Specialty Brandwagon

Brands set up their own retail outlets as they make a beeline for the aspirational small towner. BY ANUMEHA CHATURVEDI

Meerut housewife Anjali Sharma visited a Van Heusen store in New Delhi about two years ago to shop for her brother's wedding. Impressed by the fits and the variety on offer, she bought suits and trousers worth ₹50,000. She is now a frequent customer at the Van Heusen outlet in Meerut, which opened last year. "Though their rates are a bit steep, I like their fits that require no alteration," says Sharma.

It is customers like Sharma who are driving Van Heusen's growth story in India, especially in towns like Meerut. In a peak month like November, it is estimated to have notched up sales of ₹23 lakh. "The store is slowly inching towards sales of ₹1 lakh a day," beams Shital Mehta, COO, Van Heusen. The brand from Madura Garments diversified its India game plan last year, entering into casuals and denim wear, and aggressively penetrating towns like Meerut, Kota, Sri Ganganagar and Nanded in a bid to drive growth. It is dreaming big now, with plans of reaching the top 100 towns over the next two years. "The market is evolving thanks to farm loans and waivers in rural areas and a rise in incomes in small towns. There is money waiting to be spent," says Mehta.

MONEY SHARMA

Cashing in: A Van Heusen store in Meerut

Indeed, the size of the retail market in the smaller towns is estimated to be about $123 billion (₹5,65,800 crore) and is expected to grow to $198 billion (₹9,10,800 crore) by 2015, according to management consultancy firm Technopak. From apparel to footwear to consumer durables, brands across categories want a share of the pie. Videocon has 2,000 stores at the zonal level and is rapidly expanding with its Digiworld, Planet M and mobile formats. Consumer durables maker Samsung has 300 outlets and is planning to double that number next year, with a focus on Tier-III locations. Apparel retailers like Raymond have always had an extensive cross country presence and others are catching up too.

Take SKNL, for instance. The group that retails brands like Reid & Taylor and Belmonte launched World Player, a brand especially targeted at smaller towns, about five months ago. World Player offers formal and casual garments at prices starting from ₹149 to ₹599 and is available in 140 districts across the country, including towns like Bagalkot and Gadag in Karnataka, and Khammam and Cuddapah in Andhra Pradesh. "It is present in 800 touch points, and we'll open our stores for the brand by the middle of next year," says Ashish Amin, President, Apparel and Retail, SKNL.

The retailers also alter their product offerings in tune with locations. "In a metro, the proportion of formal and casual wear would be 70:30. In a small town it would be 50:50," says Mehta. Customers in north India outstrip their southern counterparts when it comes to big-ticket purchases, say retailers. "Customers in small towns prefer all-purpose sportswear, while those in the metros are more specific," says Tushar Goculdas, Director, Marketing and Sales, Adidas India.

The retail expansion drive, though, is not without some constraints. "Access is a problem," adds Goculdas. "The sales teams find it tough to access these stores. Getting the merchandise right, educating the franchisee and training the staff all takes time," he adds. But given the fast-expanding market, these hurdles are only minor irritants before retailers clamber on to the small town bandwagon. ◆

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SALONI NANGIA

Rural Retail: To Touch $25 bn by 2020

The rural Indian economy, growing at 8-10 per cent every year, will be adding $90-100 billion of new consumption in the next five years, over the current base of $240-250 billion. There are a number of factors supporting this growth: increasing incomes due to good monsoons and government initiatives and schemes; employment opportunities in infrastructure and industry projects across the country and; emphasis on local employability. Favourable demographics (nearly 300 million people born after 1990 in rural India), emphasis on basic education and a growing connect with the world at large through media and the Internet are further strengthening the case. There are enough challenges, too: a fragmented consumer base, limited infrastructure (power, road connectivity), low unit spending power, a strong regional influence on consumption and communication, reaching out to 600,000-plus villages and centres, among others.

This innovation for rural markets has paid off well for some of the FMCG, consumer durables and automobile companies, and will continue to grow as they get closer to their target consumer and refine their business models.

Rural India offers a similar opportunity for modern retail as well. The initial set of modern retail initiatives here have been mostly centred around farm equipment and produce, or stripped-down versions of urban concepts. The opportunity is now large enough to develop concepts that are 'Built for Rural India,' where all elements are built around the requirements, challenges and complexities of the market as well as the availability (or lack) of products and services. Players will have to think of suitable segmentations in terms of all the four Ps: product, price, positioning, place and promotions. They would need to rethink their entire supply chain and logistics as well. These formats could be a combination of retail, wholesale and they could also be medium-to large-footprint modern distribution hubs located in the current convergence points.

> "The innovation for rural markets has paid well for some of the FMCG, **consumer durables and automobile companies**"

These points, often known as *mandis*, are well-connected and populated rural pockets, offering a range of products, services (finance, telecom, insurance, among others), entertainment and eating options. These hubs could extend their reach to service the deeper hinterland through a combination of spokes of smaller stores, mobile units, Internet kiosks, mobile commerce, among others. While the players will have an advantage of low-cost real estate, they will need to make investments for creating in-house manpower training centres, power back-up facilities, among others

This new consumption will be basic plus, with a high share of packaged foods, personal care, consumer durables and IT products, two- and four-wheelers, and fashion accessories, among others. Over the last five years, some consumer product companies have recognised the potential of rural markets and invested time and resources to tap into this opportunity — understanding and segmenting the consumer, based on their spends and lifestyles. Some have re-engineered products, pricing and packaging to customise features and value relevant for these markets. For instance, LG has Sampoorna, a customised TV; Godrej soaps has introduced 50-gm packs and Samsung has launched Guru — a mobile that can be charged with solar energy. Some players have developed new communication and distribution channels within the hinterland (HUL's Project Shakti; Tata Tea's 'Gaon Chalo') and some have created completely new products.

Modern retail ($20 billion, largely urban) over the last decade has grown to a 10 per cent share of the total retail consumption in urban India ($200 billion). A five per cent share of modern retail in the rural market by 2020 will be another $25 billion. Are we ready to tap into this opportunity with 'Built for Rural India' retail concepts? ◆

Saloni Nangia is Senior Vice President & Head of Retail & Consumer Products at Technopak Advisors

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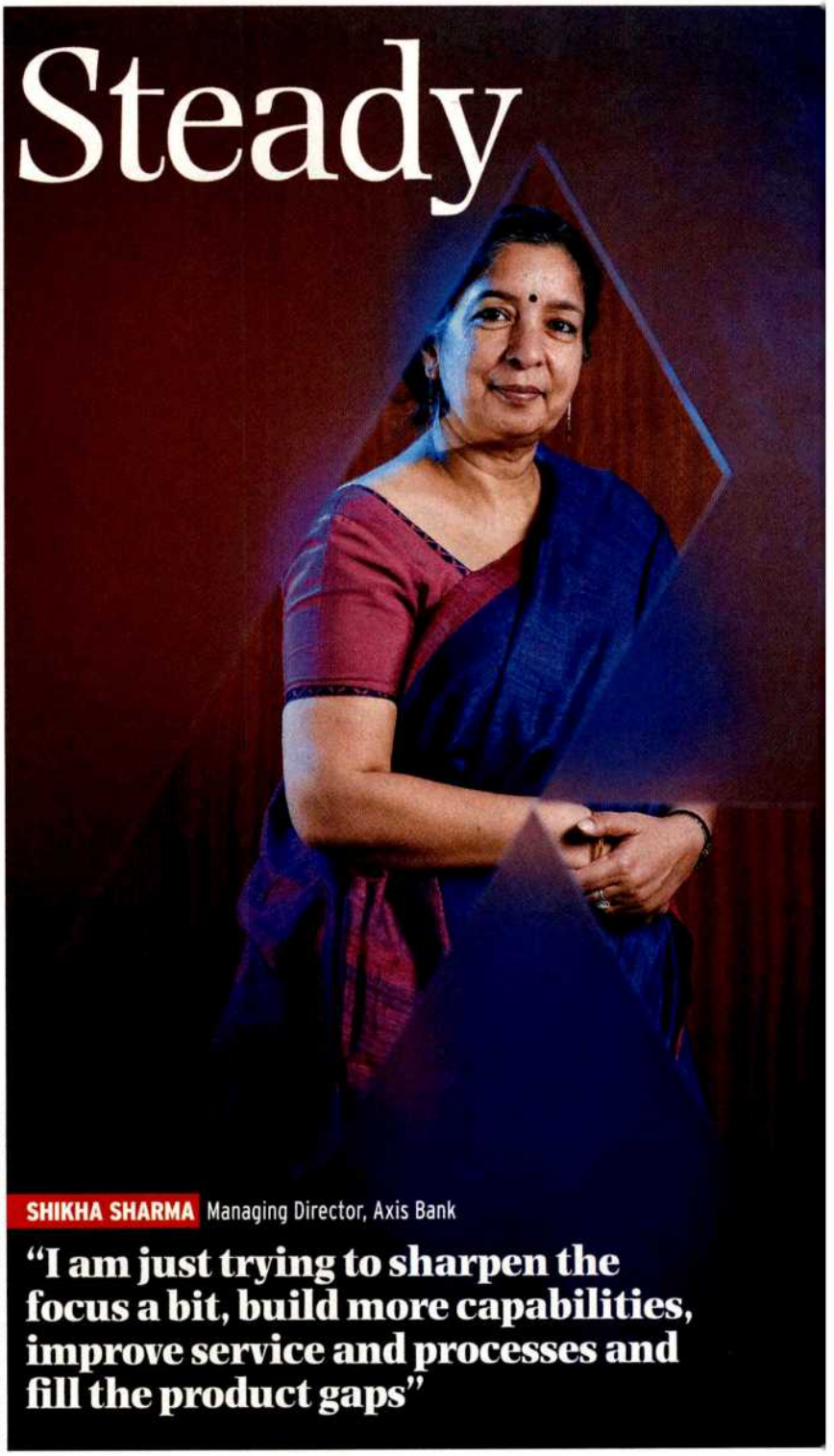
Unswerving growth in loans, fee income and mobilisation of low-cost deposits propel Axis Bank to the top of the heap once again.

BY ANAND ADHIKARI

Six years ago, Japanese process automation major, the KOSO Group, bought the control valves business of the ABB Group in India from a clutch of investors. The unit, located in Ambad in Jalna district of Maharashtra, was in a shambles. The small components manufacturer catering to the oil & gas and petrochemicals industry had no cash in the bank. Turnover was a meagre ₹5 crore. Customers were reluctant to stand by the unit — called Kent Introl — without the ABB brand. What added to its woes was the sudden hostility from the banking partner. "This private sector bank was hell-bent on a personal guarantee from directors," reveals Gaurav Gupta, Managing Director at Kent Introl, who happened to be the only director based out of India.

"I would have given mine, but that was not enough," adds Gupta, who ran from one bank to another for a credit facility which the company needed urgently to restart the



SHIKHA SHARMA Managing Director, Axis Bank

"I am just trying to sharpen the focus a bit, build more capabilities, improve service and processes and fill the product gaps"

PHOTOGRAPHS BY RACHIT GOSWAMI

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manufacturing unit.

A visit to an Axis Bank branch in Nashik in 2005 — Axis was then known as UTI Bank — offered hope. That was also the time that the bank, headed by P.J. Nayak, was preparing to sharpen its focus on the small & medium enterprises or SME segment. The managers at Axis were quick to offer Gupta a blanket credit limit of ₹6 crore — without any personal guarantee. "The bonus was the flexibility to use ₹6 crore either as working capital or as an overdraft facility or as post-shipment credit," recalls Gupta. Another bonanza: an interest rate that was 1.5 per cent lower than what most other banks were quoting.

That loan from Axis brought Kent Introl back from the brink. Turnover crossed ₹50 crore in 2009-10, is expected to hit ₹70 crore by the end of this year, and the company is comfortably in the black. The turnaround in fortunes was noticed and, in a sharp contrast to the situation five years ago, Gupta was inundated with calls from bankers trying to peddle sundry products. But his company, which now has a requirement for a term loan of ₹15 crore, to part-finance an expansion, has little doubts on which bank's doors it will knock on. "We have grown with Axis. The bank is a good luck charm for us," says Gupta.

Like Kent Introl, there are many more small enterprises that have been able to scale up by availing of credit from Axis Bank. These include innovative ones, such as the Pune-based sewer and garbage cleaning equipment manufacturer, Kam Avida Enviro Engineers. The Nashik-based United Heat Transfer that makes heat exchangers and pressure vessels used in industrial plants is another beneficiary of Axis Bank's thrust on SME lending.

Kent Introl, Kam Avida and United Heat Transfer are just three of some 12,000 SME firms that are clients of Axis Bank. These enterprises are engaged in various businesses from engineering and electricals to food processing and trading. Axis's SME portfolio, which constitutes 18-20 per cent of the lending book, is one of the bank's primary engines of growth; the others are retail and infrastructure financing.

AXIS IS THE MOST CONSISTENT OVER THREE YEARS...

3-YEAR CAGR OF LOANS AND ADVANCES	41.44%
3-YEAR CAGR OF FEE INCOME	49.56%
3-YEAR CAGR OF OPERATING PROFIT	60.65%

1 RANK

CAGR: cumulative average growth rate

... THOUGH IN 2009-10, OTHER BANKS CAME TO THE FORE

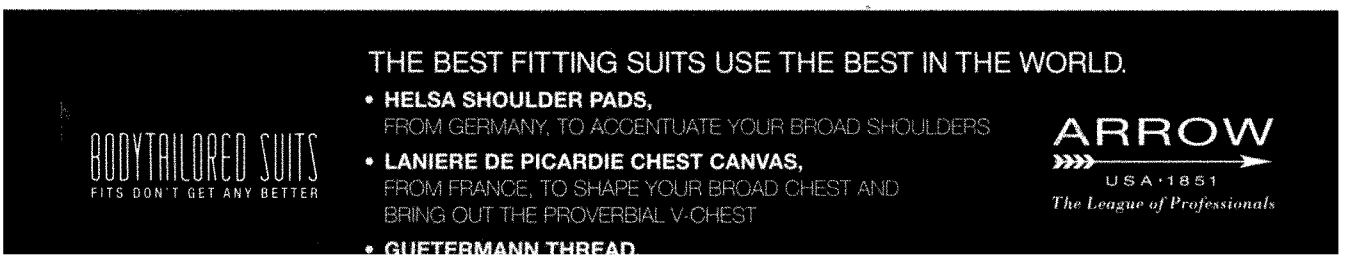
PARAMETERS	AXIS BANK	TOP BANK
Growth in loans & advances (%)	27.94	33.60 (IDBI BANK)
Growth in fee income (%)	22.61	69.12 (ALLAHABAD BANK)
Growth in operating profit (%)	40.69	97.90 (IDBI BANK)

Source: *BT*-KPMG Best Banks 2010

It is such consistency of strategy that has helped India's third-largest private bank grow its profits and income by over 30 per cent on a cumulative average basis over the past five years. Point to be noted: this period of growth includes the year of 2008-09, when most banks were ravaged by the global credit crisis. In the *BT*-KPMG study of Best Banks in 2009-10, Axis has emerged numero uno — for the second consecutive year — ahead of such pedigreed institutions as Punjab National Bank and HDFC Bank. The bank has also been adjudged the "most consistent performer" based on its performance over the past three years.

Much of the credit for Axis Bank's showing would go to Nayak, who created a strong foundation for the 16-year-old bank until he left abruptly in May 2009. His successor, 51-year-old Shikha Sharma, who has the enviable task of maintaining the momentum, is the first to agree that the bank is on auto-pilot. "I am just trying to sharpen the focus a bit, build more capabilities, improve service and processes and fill the product gaps," says Sharma, whose previous assignment was building a life insurance business from scratch at the ICICI Group.

Axis may be on auto pilot, but she



has plenty to do. Last month she took one giant step to plug one of the more glaring gaps in Axis Bank's portfolio by buying out boutique investment banking and broking firm Enam Securities in an all-stock transaction. "Equity capital markets was a missing link," says Sharma. Unlike peers like ICICI or HDFC Bank, Axis had little bandwidth to provide customers with support in areas like mergers & amalgamations, initial public offerings and equity placements. The purchase of Enam will help Axis become more universal in its operations.

Meantime, Axis is sharpening its focus on the infrastructure sector. "We are trying to capture the entire value chain in the infrastructure space," says Executive Director V. Srinivasan. The focus is on fund-based and non fund-based businesses like syndication, advisory, escrow accounts, trustee business and salary accounts.

The bank is also ramping up its international business to support Indian corporates with global ambitions. A subsidiary is being set up in the United Kingdom for this purpose. Axis Bank already has a presence in Singapore, Hong Kong, Shanghai and West Asia.

A year ago, Sharma flagged off the bank's asset management venture, in the process plugging another gap in its portfolio. The synergies with the bank are apparent here, as the mutual fund products can be sold to Axis's retail and wealth management customers.

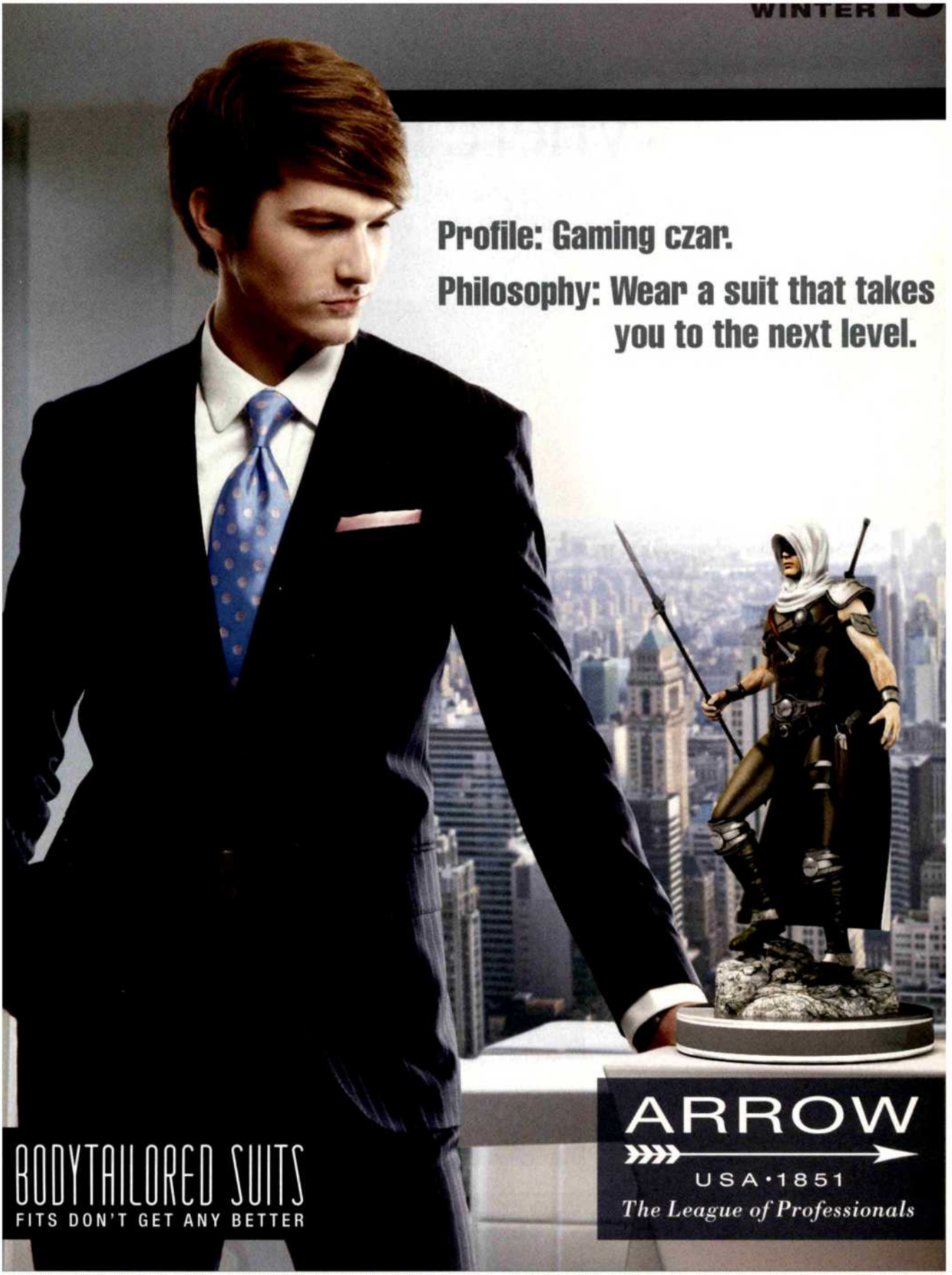
Clearly, retail banking is where much of Sharma's attention is. She started off by segmenting the portfolio on the basis of customers rather than on product. So customers have been bracketed under mass, mass affluent and affluent. That portfolio has now been further broken up by creating three separate heads for retail liabilities: savings accounts and third party products; retail assets, forex & cards; and distribution.

Distribution, of course, involves strengthening the branch network and increasing its reach. The plan is to go deeper upcountry. "We are trying to open 70-80 branches in the rural and semi-urban areas," says S.K. Chakrabarti, Deputy Managing Director of Axis Bank. By December 2011, Axis will have smaller branches of 1,000-1,500 sq. feet in the hinterlands in Gujarat, Rajasthan, Punjab and Tamil Nadu. These states have been chosen after analysing fertiliser consumption, loan recovery records, TV-owning households and those with cable connections. "Our thrust would be to have equal representation of branches in semi-urban and rural areas and in urban and metropolitan areas," adds Chakrabarti. Today, of Axis's 1,000-odd branches, 70 per cent are in metros and urban centres.

Sharma's endeavour is to create more growth engines and de-risk Axis's banking model. She is going for growth from businesses like SMEs and infrastructure, as well as from geographies that are urban, non-urban and international. "There are no glaring gaps left," she says with a smile. But then Sharma's next phase of leadership after plugging the gaps could well be to chase opportunities whenever they arise. Watch this — and the banking — space. ◆

GAURAV GUPTA Managing Director, Kent Introl

"We have grown with Axis. The bank is a good luck charm for us"



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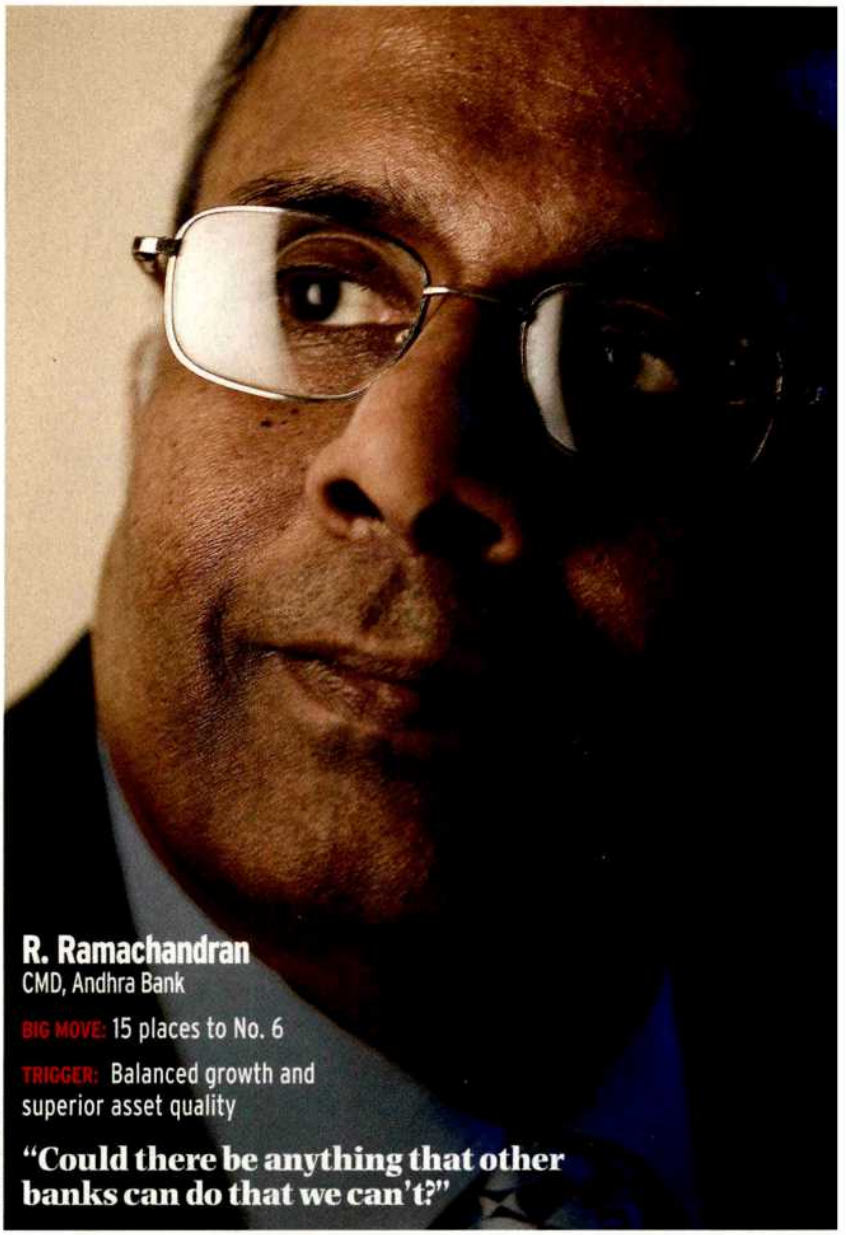
Credit Where It Is Due

Public sector banks dominate the best banks rankings, with a clutch of them making big gains. BY SHALINI S. DAGAR and K.R. BALASUBRAMANYAM

Madhava Kottari, 35, owns a small paan beeda shop on Car Street in Mangalore, and earns a profit of Rs 350-Rs 400 a day. In the 15 years that he has been running the outlet, he never thought about opening a bank account. Until a few weeks ago, when Corporation Bank officials approached Kottari with an offer to open a savings bank account in his name at a nearby branch. SB Smile, the scheme intended for small businessmen like him, earns the account holders the highest possible returns as it treats savings above Rs 5,000 as term deposits.

Ramnath Pradeep, Chairman and Managing Director, Corporation Bank, has kick-started the SB Smile campaign to rebuild the bank's dwindling CASA (current account savings account) funds — at 24 per cent it was one of the lowest in the banking industry as of March 2010; banks like Indian Bank and Canara Bank had a CASA of 33 per cent and 30 per cent, respectively. "There are large numbers of small businessmen without a bank account. Many of them will grow their turnover and hence, their bank balance. I thought they are a good source to build my CASA," says Pradeep, who took over as CMD in September.

Such out-of-the-box thinking is just one of the reasons for Corporation Bank being able to climb



VIVAN MEHRA

R. Ramachandran
CMD, Andhra Bank

BIG MOVE: 15 places to No. 6

TRIGGER: Balanced growth and superior asset quality

"Could there be anything that other banks can do that we can't?"

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three places to No. 5 in the BT-KPMG Best Banks rankings in the large bank category. The bank has done well across all the main parameters of growth, asset quality and productivity and efficiency (see tables on page 108 for the details). Now it is stepping on the gas. The target is to grow the balance sheet from ₹1.67 lakh crore to ₹5 lakh crore by 2014-2015 by adding 200 branches every year to the current strength of 1,170. The bank, which has 28 per cent of its operations in Karnataka, is planning to commence or strengthen its presence in states where GDP growth is high. Alongside, Corporation Bank will add 900 ATMs to its existing network of 1,160 by next December.

That's the power of public sector banks, or PSBs, which dominate the Top 10 in the BT-KPMG large banks category (banks with a balance sheet size of over ₹50,000 crore). In the Top 10, as many as eight are PSBs, with Axis Bank (No. 1) and HDFC Bank (No. 3) being the only private sector banks. The biggest gainers: Andhra Bank, which has pole-vaulted 15 places to No. 6; Allahabad Bank, which has climbed from No. 24 to No. 8; State Bank of Hyderabad, from No. 17 to No. 9; and Canara Bank, up from No. 14 to No. 10.

So what explains this dominance? One answer: PSBs are still basking in the glow of being perceived as bastions of safety vis-à-vis their private sector and foreign counterparts since the global financial crisis of 2008. As T.M. Bhasin, Chairman and Managing Director of Indian Bank, puts it: "If earlier I was getting just 10 per cent of my new accounts from the younger generation, that ratio has now shot up to close to half in the aftermath of the financial crisis."

Indian Bank may have slipped a notch (because other banks did better) in the BT-KPMG rankings, but most PSBs that have gained have benefited from this changing — if arguably short-term — dynamic. Proof of the pudding: Allahabad Bank, the biggest gainer with a jump of 16 places. The bank tops the charts on the parameter of growth in fee income, is ranked No. 4 on three-year compounded average growth in operating profits, and No. 5 for its absolute increase in return on assets. The target of J.P. Dua, Chairman and Managing Director, Allahabad Bank, is to improve the proportion of fee-based income from 15 per cent to a fifth of total income with 30 per cent growth every year.

WHERE THE PSB PACK SCORED

BANK	PARAMETER	RANK	OVERALL RANK
PUNJAB NATIONAL BANK	Deposits	2	2
	Operating profits	3	
	Balance sheet size	3	
BANK OF BARODA	Deposits	3	4
	Balance sheet size	4	
	NPA coverage	3	
CORPORATION BANK	Growth in loans & advances	3	5
	Total NPA growth ratio	4	
	Cost-income ratio	4	
ANDHRA BANK	Growth in total deposits	3	6
	Absolute increase in market share of deposits	3	
	NPA coverage	1	
INDIAN BANK	3-year CAGR of loans and advances	5	7
	NPA coverage	4	
	Net NPAs/Net advances	2	
ALLAHABAD BANK	Growth in fee income	1	8
	3-year CAGR of operating profits	4	
	Absolute increase in RoA	5	
STATE BANK OF HYDERABAD	Total NPA growth ratio	3	9
	Cost-income ratio	3	
	Cost-average asset ratio	2	
CANARA BANK	Growth in total deposits	4	10
	Balance sheet size	6	
	Deposits	4	

Rankings are based on the BT-KPMG tables of best banks, which can be found on pg 108

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THE ONE THAT MISSED OUT

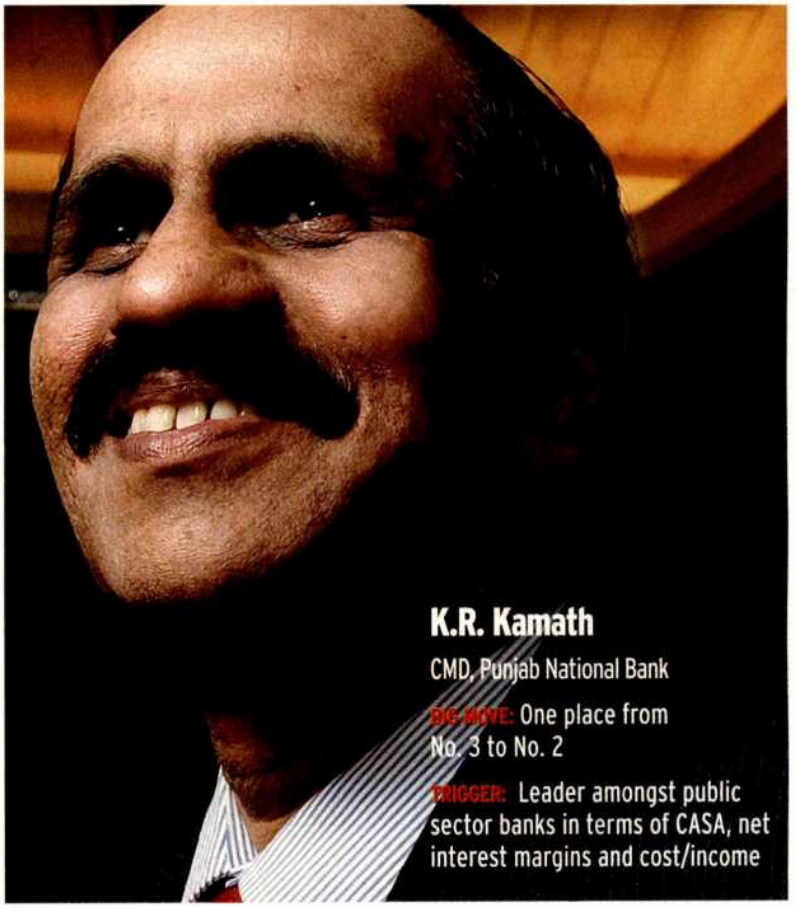
A drop in net interest margins and a decline in yields on advances resulted in Bank of India plunging from No. 2 to No. 20

The public sector bank or PSB pack stole the show in the *BT*-KPMG Best Banks study for 2010. An exception: Bank of India or BoI. The bank that was No. 2 in 2009, and top dog the year before, finds itself way down the rankings at No. 20. Reason: A decline in profits and yields coupled with higher provisioning for non-performing assets or NPAs.

BoI's operating profits in 2009-10 were lower by 13.78 per cent over the previous year, dragging down its rank to 28th out of 31 banks with a balance sheet size over ₹ 50,000 crore. And on the bad assets front, the bank's total NPA to growth ratio – which is the addition to NPAs during the year as a percentage of average net advances – was one of the highest at 2.67 per cent, giving it a rank of No. 27.

The explanation for the fall is available in the latest annual report of the bank, in which Chairman and Managing Director Alok K. Mishra says, "The bank's profit was impacted by a drop in the net interest margin mainly because of high-cost deposits picked up during the earlier part of the year and a decline in the yields on advances." The chairman of a rival PSB thinks the bank will reemerge from the fall because of the customer goodwill it enjoys. NPA quality can be improved – and indeed BoI is doing exactly that – but the bank has to be careful that the goodwill never gets eroded as that damage will be irreparable.

बैंक ऑफ़ इंडिया
Bank of India



K.R. Kamath
CMD, Punjab National Bank
BIG MOVE: One place from No. 3 to No. 2
TRIGGER: Leader amongst public sector banks in terms of CASA, net interest margins and cost/income

VIVAN MEHRA

"My first task is to protect the inherent strengths of PNB"

Dua is counting on sale of gold coins, a syndication cell for mid-cap companies (with a market capitalisation between ₹ 500 crore and ₹ 2,000 crore) and selling life insurance policies for Life Insurance Corporation to maintain a scorching growth in fee income. The bank's 2,400-strong branch network will be leveraged in a big way for this purpose — and for other ones too. "Whether in loan recovery or in growing fee income, every branch must be involved," says Dua.

Let's move south to Andhra Bank, which has been able to achieve growth without compromising its asset quality — the main reason for its big leap. An emboldened R. Ramachandran, the bank's CMD, is now thinking expansion — into neighbouring states — even as he attempts to juice out the potential of existing branches. "Could there be anything that other banks can do that we can't," asks Ramachandran. "While a 25 per cent growth in deposits and advances is desirable and what we aim to achieve, I will be very happy if we can achieve a consistent 20 per cent growth," adds the Chairman.

A significant move at the top comes from Punjab National Bank, or PNB, which has moved a spot from No. 3 to No. 2, thanks to strong growth in deposits, operating profits and net interest margins. Chairman and Managing Director K.R. Kamath believes that his biggest challenge is to maintain the momentum. "One must put on a golden platter what one inherited on a silver platter and then pass it on," says Kamath, with

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a grin. He has a lot of time to do that. Kamath picked up the reins at PNB a year ago, and has another four years to go.

PSBs are going where few have dared to go before. Indian Bank has set up ATMs in Dharavi in Mumbai, which has become famous as the largest slum in Asia. Business is clearly booming there, which is why the bank is considering putting up more ATMs in regional languages. Indian Bank has managed ₹ 75 crore of business with ₹ 40 crore in deposits from Dharavi alone. The bank has followed the Know Your Customer (KYC) norms to do due diligence on its clients in Dharavi. Now that is what might be called aggressive financial inclusion.

DEEPAK G. PAWAR

Ramnath Pradeep
CMD, Corporation Bank
BIG MOVE: Three places from No. 8 to No. 5
TRIGGER: Good asset quality, productivity and efficiency

"Roadside businessmen without a bank account will help in building my current accounts, savings accounts"

The Challenges

Such self-assured initiatives from state-owned banks would have been almost unthinkable five years ago. Yet, often aggression leads to recklessness, as was witnessed in the case of Bank of India this year, which has slipped from No. 1 in the 2008 study to No. 2 last year to No. 20 in the latest study. Indeed, it is no time for the PSB pack to rest on its oars. One crucial challenge it has to take on relates to the avalanche of retirements that are due at senior levels at some of these banks. PNB, for instance, has identified about 100 officers from middle management who have another 10 years to go for retirement to fill the vacuum at the top. "They are being groomed in terms of training and exposure so that they are complete bankers," says Kamath. And at Indian Bank the career span from the entry level to general manager has been crunched from 25 years to 15 years in a bid to cope with an impending shortfall in top talent.

Another challenge for the PSB pack is to make up for revenue streams that have disappeared with the introduction of National Electronic Fund Transfer and Real Time Gross Settlement mechanisms. That means fee income from services such as providing a demand draft are now fast vanishing. PNB, for instance, has branched out into areas such as sale of gold coins and world travel cards. It is also beefing up its presence in countries that have a sizeable Punjabi diaspora.

But going overseas has its disadvantages — at least as far as moving up the *BT*-KPMG Best Banks rankings is concerned. Bank of Baroda stays at its previous year's rank of No 4. And that may be because a quarter of its business comes from international markets. Chairman M.D. Mallya points out that comparing BoB with largely domestic-driven banks is a bit unfair. "Globally, net interest margins are much lower than the levels prevalent in India. So apples should be compared with apples and not oranges." But then again BoB would have realised that international growth is fine, but as the Indian economy grows at a scorching pace, the prospects for the domestic banking industry can only get brighter.

Doubtless, the PSBs are on to a good thing. But in the years ahead competition will only increase — from all quarters. For one, the hangover of the 2008 credit crisis will eventually wear off, and the private majors will come out with all guns blazing in both the institutional as well as retail markets. The top foreign banks could also begin to chip away at the PSB hegemony if the Reserve Bank of India allows them to expand at a faster pace, or to make acquisitions. And the biggest threat could come from the big corporations that are closely eyeing the banking sector.

For now, though, the sun is shining on the PSBs, and their tens of thousands of employees have acknowledged the threats. As Allahabad Bank's Dua says: "All employees today speak one language — that of growth." ◆

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A Tale of Derring Duo

Kotak Bank and YES Bank started about the same time and are growing smartly – but with distinct strategies. BY SHALINI S. DAGAR and RAJIV BHUVA

They are both towering personalities in the world of finance. One is a professional banker who went on to start a bank; the other is an entrepreneur who founded a financial services firm when in his mid-20s and, 18 years later, his non-banking finance company, or NBFC, became the first to convert into a bank. The common thread: Both got their banking licences in 2003-04, a few quarters apart.

The journeys of Rana Kapoor's YES Bank, and Uday Kotak's Kotak Mahindra Bank, or KMB, began around at the same time. But the routes could not be more different. YES Bank has positioned itself as a bank for "future businesses of India" — think food and agribusiness, life sciences and renewable energy. Kotak's model has evolved over the years, starting with car finance and investment banking to include, more recently, private equity, asset reconstruction and even a stake in a commodities exchange.

The destinations are pretty much similar. Kapoor has declared he wants to be the "best quality bank of the world in India" by 2015. And last fortnight he told *BT* that many of his employees — "at all four levels of our management structure" — are millionaires via stock options. "We will be the Infosys of banking," declares Kapoor. That pride of achievement is visible in Kotak, too. "I am genuinely a believer that we have the best financial model anywhere on earth," he told *BT* a little over a year ago.

In the *BT*-KPMG Best Banks rankings, YES Bank is on top of the heap in the mid-size category — banks

VIVAN MEHRA/www.indiatodayimages.com

Rana Kapoor

BANK: YES Bank

FOUNDED IN: August 2004

STRATEGY: Retail and niche knowledge areas on the corporate side such as renewable energy and agriculture

BALANCE SHEET SIZE: ₹51,796 crore (as of September 2010)

STRENGTHS: Sharp focus, motivated and young team

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with a balance sheet size less than ₹50,000 crore as of March 31 and with more than 10 branches. Robust growth in loans and advances, fee income and operating profits helped YES lead the pack. At No. 2 is Kotak, which has also done well on the growth parameter, but falls short on asset quality and

Uday Kotak

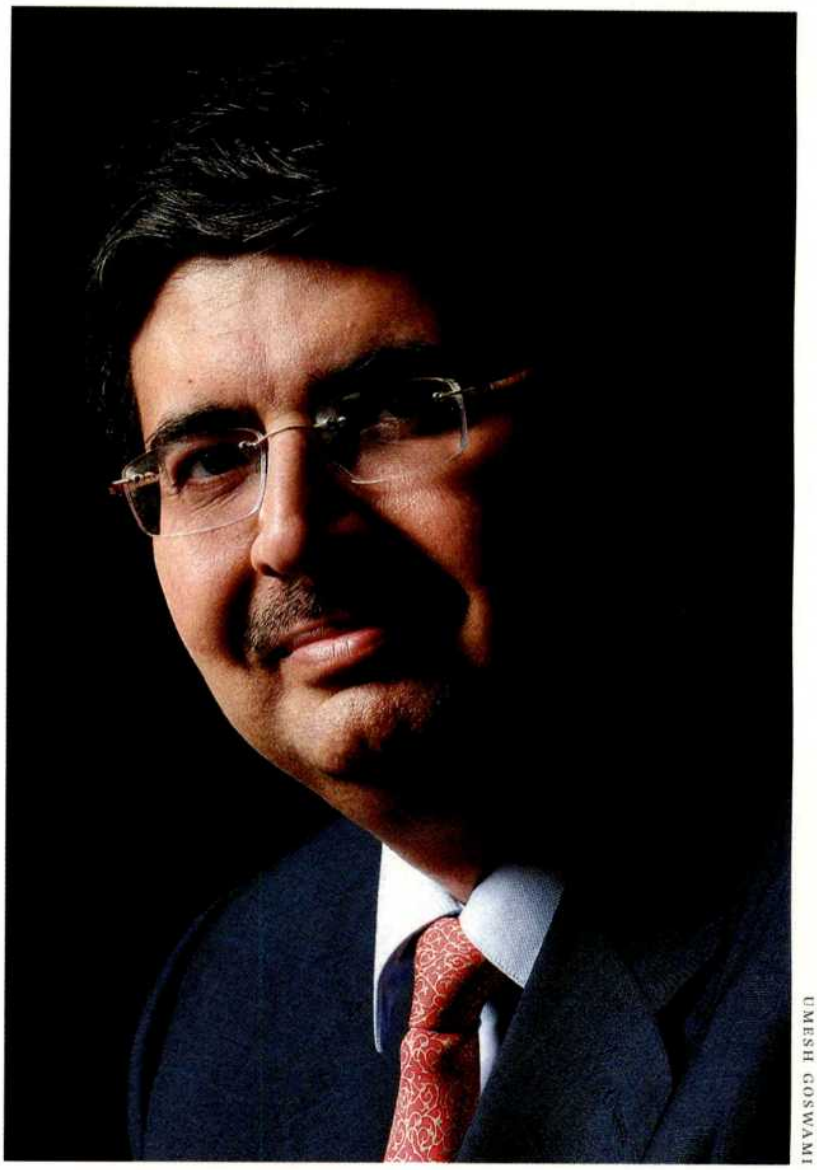
BANK: Kotak Mahindra Bank

FOUNDED IN: March 2003 (by converting the NBFC into a bank)

STRATEGY: Create a financial supermarket by making the bank an integrator for a gamut of financial services

BALANCE SHEET SIZE: ₹45,985 crore (as of September 2010)

STRENGTHS: A strong mix of capital market-related offerings coupled with a sharp focus on wholesale banking



UMESH GOSWAMI

productivity and efficiency.

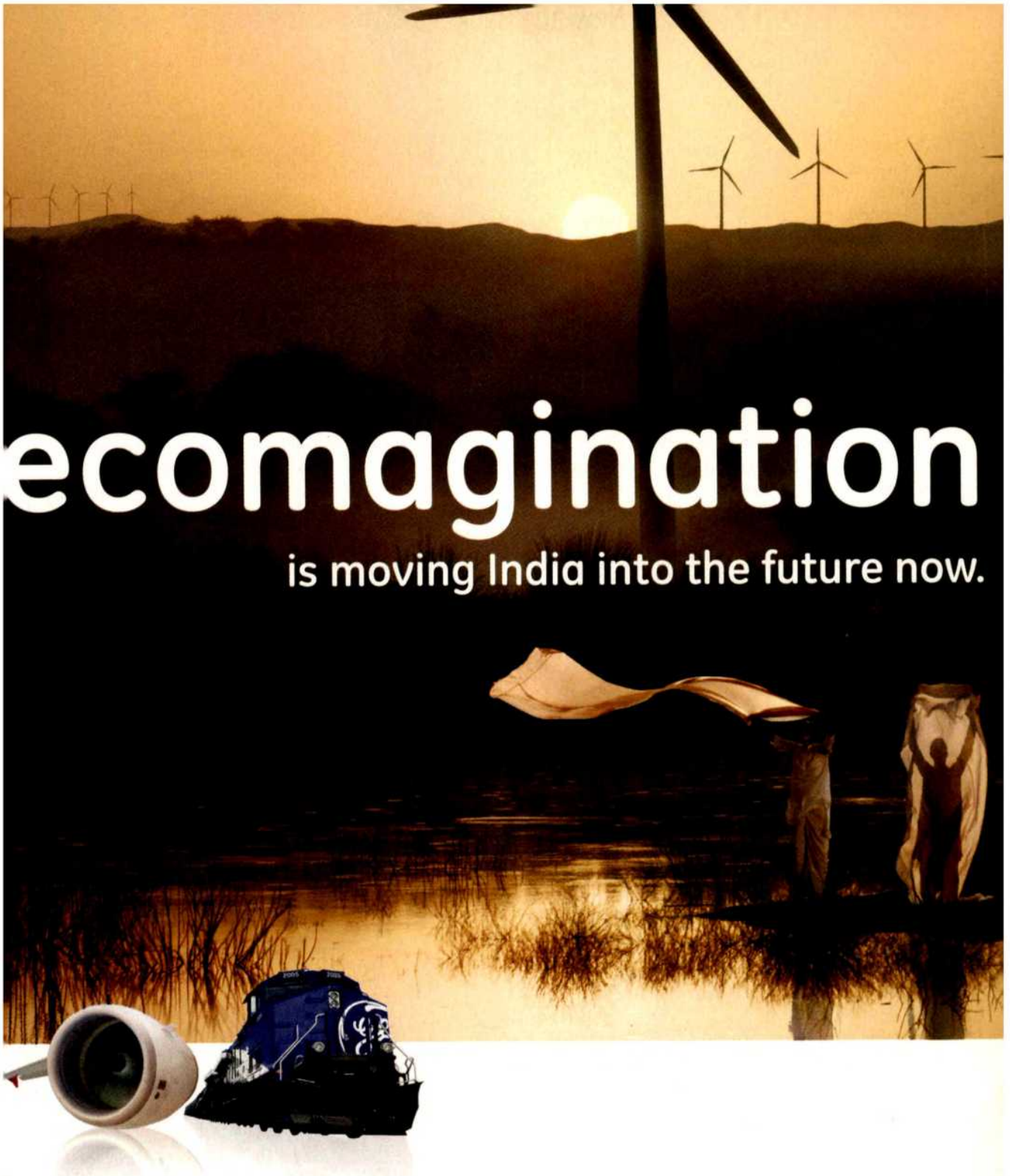
When both these banks started, they knew they had to do something different to stand out from the rest of the banking pack. As Dipak Gupta, Executive Director, KMB, points out, the core team had to figure out a way of differentiating the 239th bank in India.

"When we started we knew nothing about banking," says Gupta. "Most of our experience was on the capital markets side." For the first six months after converting into a bank, Kotak had just four branches. "We portrayed ourselves as a bank plus," says Gupta. "But the internal joke was: the plus is visible, but where is the bank?"

For the next few years, not much changed. The traditional strengths that Kotak brought along were retail lending and capital markets advisory. "These were the cores and the differentiation we chased in banking was related to financial advisory," says Gupta. KMB, in the early years, was not too keen on opening traditional savings accounts. "We were keener to open investment accounts," says Gupta. That's how the banking journey began with a focus on retail — but with not too many branches. Till March 2007, KMB had some 105 branches.

The global credit crisis of 2008 pushed KMB to review its strategy. Today, claims Gupta, the bank is visible. "The changed market environment is such that the plus is relatively small now." Businesses other than banking, like asset management, broking and life insurance, formed three-fourths of the business pie in 2004. Those non-banking activities, points out Gupta, have now shrunk to a fourth. KMB today has 278 branches, and 617 ATMS across the country.

Over the past few years, Kotak's profit contributions from the two main capital markets businesses — securities and investment banking — have progressively decreased. And the banking activities have come to the fore in contributing to



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the bottom line, point out analysts at Macquarie Research in a mid-October report. "The banking business indeed has shown a commendable turnaround, with return on equity improving rapidly," says Suresh Ganapathy, Head of Financial Research at Macquarie Securities Group in the report. From a mere 19 per cent five years ago, banking, along with auto finance, contributes nearly three-fourths to overall profits.

For YES Bank, the build-up has been brick-by-brick. What would have worked in Kapoor's favour is his extensive experience in Indian banking. After a 15-year stint at Bank of America from 1980, Kapoor went on to head ANZ Grindlays' Investment Bank. He then was instrumental in setting up Rabo India Finance, a corporate finance and investment banking organisation with Rabobank as a partner. By 2003, Kapoor had sold his shares to the Netherlands-headquartered bank — and was all set to flag off YES Bank.

Rabo is a partner in YES Bank (although it sold a chunk of its holding earlier this year). The Rabo influence would have convinced Kapoor to look beyond traditional banking — into areas like food and agribusiness research and advisory, for instance, where Rabobank is a key player globally.

Clearly, Kapoor prefers to avoid businesses and sectors that are the preserve of YES Bank's more established peers. For instance, his bank was able to spot the opportunity in renewable energy early on. That explains the relationship built with wind energy major Suzlon Energy — YES Bank has been the financial advisor and finance arranger for Suzlon's global acquisitions, like that of REpower Systems of Germany. Such a niche focus may explain why Kapoor says: "As a small greenfield bank we have neither faced serious competition nor we have been serious competition for anyone."

Ironically, if the global credit crisis pushed KMB out of its inertia, YES Bank may have been tempted to take its foot off the accelerator because of it. Kapoor is candid when he says that despite being well-stocked on capital — the bank has raised ₹1,799.63 crore in four rounds of equity raising — YES Bank was not aggressive enough in retail expansion or in brand building. "We could have done better on the branch roll-out front. However, there was a certain scare in 2008. Second, we should have invested in our brand much earlier, in the 2005-2009 period. We thought because we had a very successful IPO the work was done. However, since we have started investing in the brand it has made a difference to our people," adds Kapoor.

Now may well be the time for YES Bank and KMB to make the next big leap. Observers point out that the brand recall of YES Bank is not proportionate to its size; it is still not large enough to make a decisive impact. For Kotak the challenge is to derisk the business further, and reduce the cyclical impact of the non-banking businesses — the capital market-related ones — on income and profits.

Kapoor avers that "Version 2.0 of YES Bank, which started in April 2010, is all about scale". The focus will be on revenue diversity with retail, small and medium enterprises, and emerging markets as areas of focus along with risk and cost management. The bigger goal: to grab up to 2 per cent of India's banking business by 2015, up from 0.6 per cent currently. YES Bank has 150-odd branches and has a ramp-up plan for 750 by 2015. Kotak, for its part, wants the bank to be more visible, with 500 branches by 2012. This will help KMB broaden its base of customers, by moving down the pyramid from high net worth customer to the mass affluent and also cater to more non-retail customers.

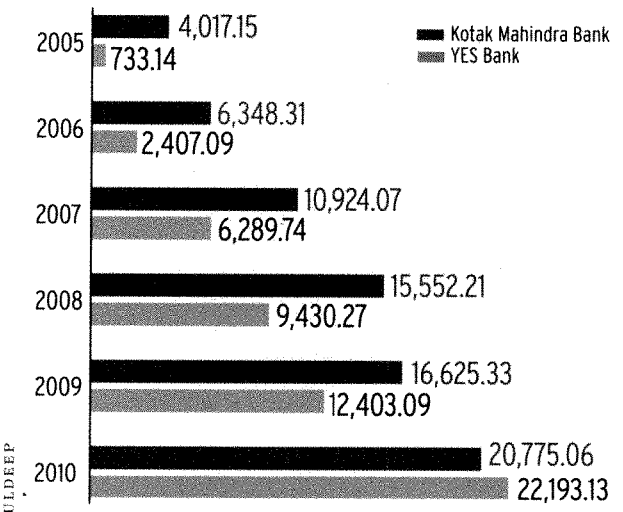
In many ways, both YES Bank and Kotak are uniquely placed to be unfazed by competition — past and future. As Kapoor puts it: "Just as we were not even pin-pricks for Axis, ICICI or HDFC Bank, similarly if new banks are allowed, they will not see us as competition and we will not see them as competition by the time they arrive on the scene."

The challenge for both is to grab opportunities — which may be very different for the two banks — and provide a more comprehensive offering to their customers.

Niche is nice, but scale is super. ◆

How the Loan Book Grew

YES Bank started slow, but has raced ahead



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Change Agents

Some of India's oldest banks are beefing up their top brass with MNC talent in a bid to stay competitive. BY K.R. BALASUBRAMANYAM

NISHIKANT GAMRE

Leading the multinational charge into traditional banks: Amitabh Chaturvedi, MD and CEO, Dhanlaxmi Bank (sitting, second from right) with his top team, almost all of whom have done stints with MNCs **Standing (L-R)** Sachin Saraf (previously at HSBC), Tilisa Gupta Kaul (earlier at Thomas Cook); Suresh Balasubramanian (Mather & Platt); Jaya Janardanan (Bank of Oman); Sheran Mehra (HSBC) and Deepak Singh (Citibank) and **Sitting (L-R)** Salil Datar (ANZ); Manish Kumar; (Mannesmann Demag); Chaturvedi and Arvind Hali (StanChart)

As many as 1,300 employees of Dhanlaxmi Bank, an 83-year-old private sector bank headquartered in Thrissur, Kerala, were pleasantly surprised in November 2008. In his first meeting with trade unions, with HR Head-designate Manish Kumar by his side, new Managing Director and CEO Amitabh Chaturvedi offered a 15 to 25 per cent raise in salaries. In return, he wanted an assurance the team would work harder to make Dhanlaxmi one of the top five private banks in five years. The employees suspected a hidden agenda — until they actually got their hikes. They now have a two-part pay, fixed and variable, with the latter linked to individual performance. The initiative has led to some results. In three years, the bank's business has soared from ₹6,000 crore to ₹17,000 crore; and the employee headcount to 4,500 people.

"We followed the practice that multinational corporations, or MNCs, first started and was then picked up by everybody else," says Kumar, since christened Chief People Manager. The move, he explains, was initiated because the top brass were convinced that their staff was underpaid, and it would make more economic sense to hike their pay than get people from the outside. Kumar's past association with MNCs such as Mannesmann-Demag AG, Germany, and Kodak India has helped him explore innovations in the bank's HR practices. The split pay structure, CEO Chaturvedi says, has led to some employees on occasion taking home double their earlier pay.

Performance-linked compensation is a significant step for an old private sector bank to achieve — not because it is rocket science but because it calls for reorienting em-

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... BUT NEED TO PERK UP IN SOME AREAS

- Leverage IT optimally
- Usher in modern methods of managing human resources
- The board must stay off day-to-day affairs
- Treasury operations need to be bolstered

ployee mindsets to the new realities of the marketplace. And it is not just at Dhanlaxmi that such change, prompted by the induction of new and dynamic managers, is taking place. At the 84-year-old Lakshmi Vilas Bank in Karur, Tamil Nadu, the management is introducing an employee stock ownership plan, or ESOP. "We will operationalise it soon to bring about a performance-driven culture. We are trying to tell our colleagues at all levels that security of job lies in the success of the bank," says P.R. Somasundaram, MD and CEO, who has worked for 25 years in Standard Chartered and Unilever. He joined the Tamil Nadu-based bank, founded by the local Vysya community leaders, with the clear-cut mandate for modernising it. "In a competitive market, aggression is important, and the challenge before me is to drive a sense of aggression in employees," he says, adding that the unions have been supportive of the management's desire for a change.

With more and more young executives from leading MNCs walking into old-generation private sector banks, the promoters are beginning to hear a language spoken in multinational boardrooms. The days of anointing retired public sector bank employees as CEOs are long gone. In the 1990s, it was the new private sector banks that ushered in MNC talent — ex-Citibanker Aditya Puri set out to start HDFC Bank and later Bhaskar Ghose, who was the Country Head for Bank of New York, came on board at the Hinduja-owned IndusInd Bank. Now it is the turn of the traditional private banks to realise that if they have to survive, they need to infuse young blood and fresh ideas. The general consensus is traditional banks lag mostly in technology, HR practices and products. Decision-making tends to be slower as the work culture is less flexible. The MNC talent is expected to bring about change on all these fronts.

Dhanlaxmi, for instance, has a veritable cricket team of former MNC managers. At Lakshmi Vilas, other than Somasundaram, there are other directors with experience at foreign banks. For instance, ED Rajat Baldhi had stints at HSBC, Deutsche Postbank and Citibank India; and another ED V. Prakash has worked with Standard Chartered. Then, Kolhapur-headquartered The Ratnakar Bank, which was founded in 1943, has Vishwavir Ahuja, who was with Bank of America for 27 years, as MD and CEO. Another director, Narayan Ramachandran, was with Morgan Stanley in New York, Singapore as well as in Mumbai. And the 65-year-old Federal Bank, which is headquartered in the small town of Aluva near Kochi in Kerala, has Shyam Srinivasan as CEO. Srinivasan has two decades of experience at Standard Chartered and Citi.

At most of these banks, the shareholding patterns have changed so much that the dominant voice no longer remains in the place of the bank's origin but outside it. Federal Bank, Dhanlaxmi Bank and Lakshmi Vilas Bank are a few such examples. This has allowed the banks to explore business opportunities outside

DEEPAK G. PAWAR

Using ESOPs to bring about a performance-driven culture: P.R. Somasundaram, who was formerly with StanChart, is now MD and CEO, Lakshmi Vilas Bank

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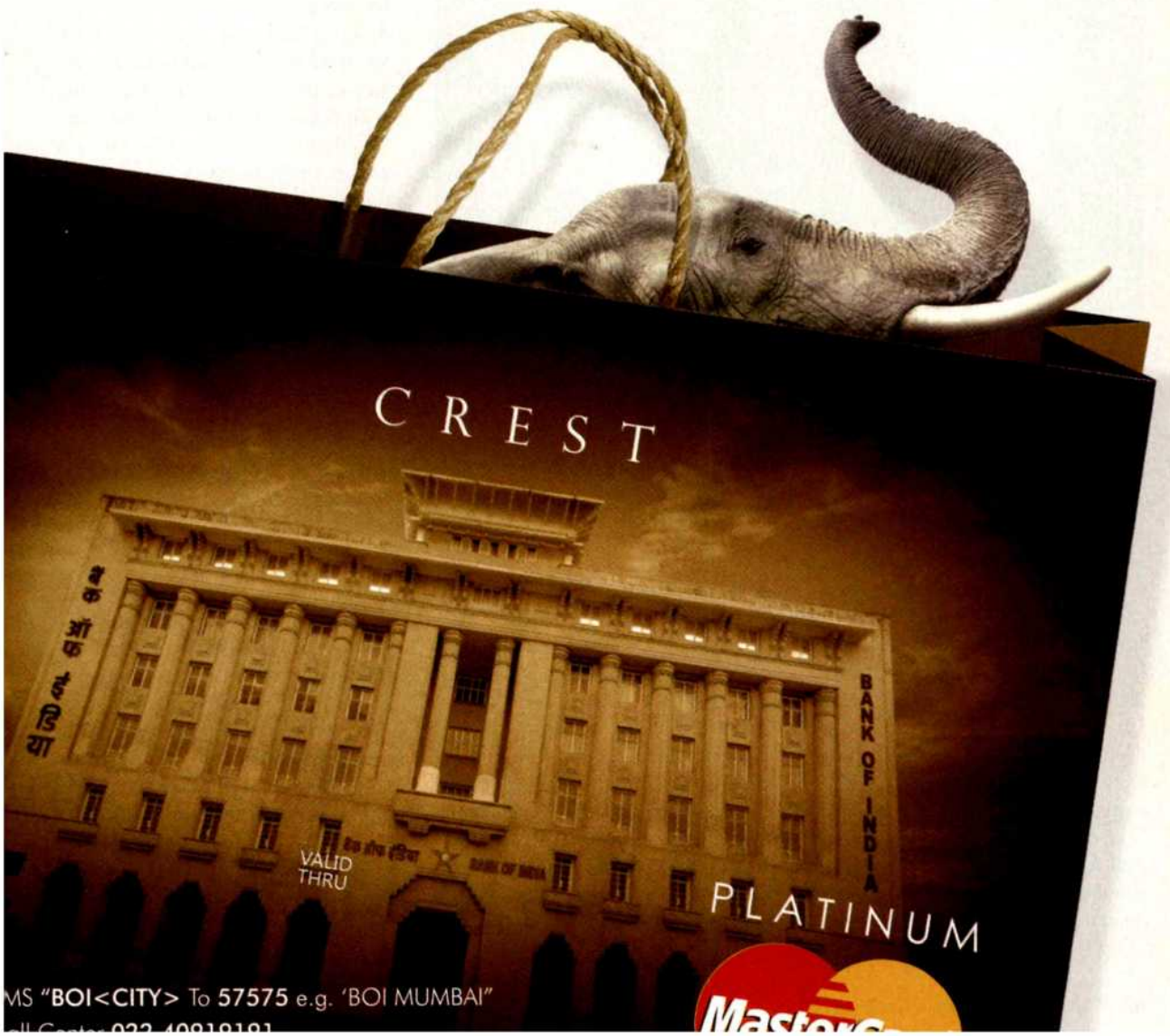

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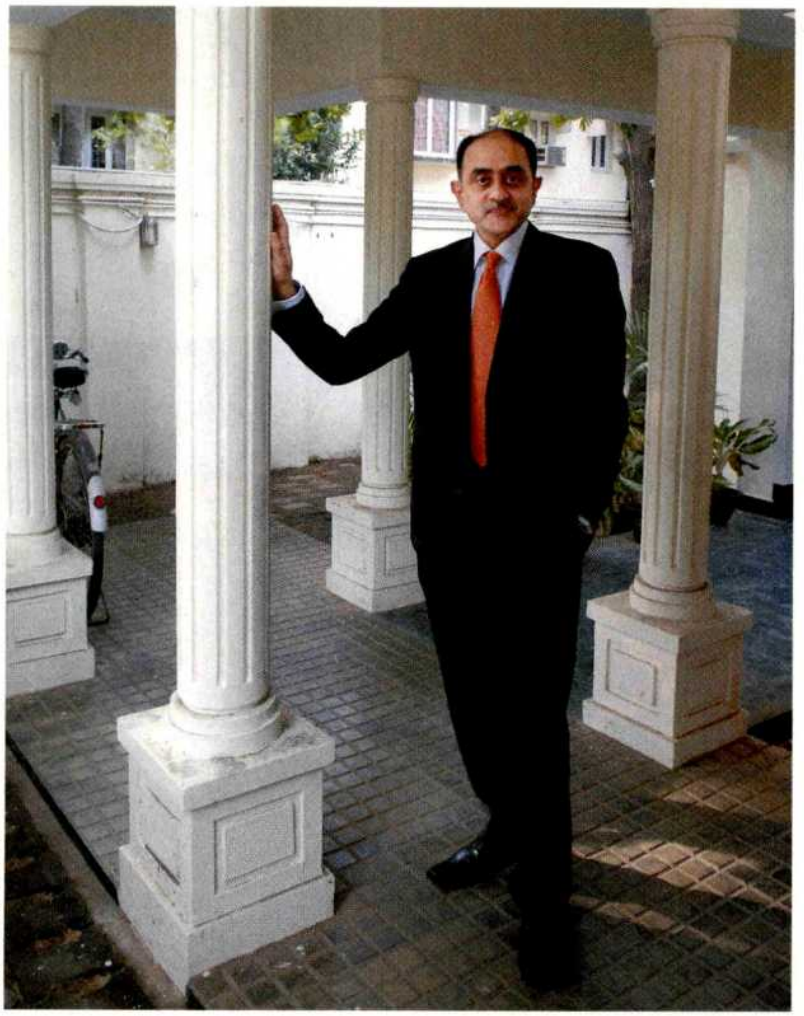

H.K. RAJASHEKHAR

their traditional markets. At Dhanlaxmi Bank, where foreign institutional investors make up the largest group of shareholders, the top management functions out of Mumbai, although regular trips are made to the head office in Thrissur. Similarly, Ahuja, former CEO of Bank of America's India operations, functions out of Mumbai as head of The Ratnakar Bank. Lakshmi Vilas Bank has stationed Baldhi in New Delhi to drive the mortgage business. "We are hungry for business," says Chaturvedi. What he leaves unsaid is: "We do not care which region it comes from."

That growth is coming from a judicious mix of expansion and innovation. Lakshmi Vilas plans to open a clutch of high quality signature branches with centralised processes for corporate lending and wealth management even as it continues to upgrade customer service in existing branches. At Federal Bank, Srinivasan is blending the old with the new. "My bank represents the warmth and personalisation that we still value in India," he explains. At the same time, he is using analytics and data sciences to improve the customer experience. Interestingly, the former Citibanker and IIM Calcutta alumnus lives in Aluva as he wants to be closer to the people he works with.

In a bid to increase transparency and bond with employees, a number of these banks have begun to hold frequent Town Halls — a contemporary way of management and employees coming face-to-face and discussing issues threadbare. "We have covered 85 per cent of our employees this year through Town Halls. They can raise any question, however critical they are," says Kumar of Dhanlaxmi.

At Lakshmi Vilas Bank, Somasundaram is trying to demolish a hierarchical mindset to bring about faster response in business situations. "They (employees) will be comfortable dealing with customers only if they are comfortable dealing with me. How will they speak to the MD of another organisation if they cannot talk to me with a sense of comfort," he asks. He often reminds his colleagues. "I am an employee who worked his way up. So can you."

As these high-flying managers attempt to shake up the old private banks, they appear careful not to attempt to fix things that are not broken. For instance, these banks are known to take good care of the community — and of shareholders. Lakshmi Vilas Bank has paid dividends for 79 out of 80 years. The flip side, however, is that the promoters should be willing to hand over control to these high-flying managers and keep away from day-to-day affairs if they are keen to see genuine change in these banks' customer and business orientation. ◆

SHYAM SRINIVASAN MD and CEO, Federal Bank

The former StanChart and Citi banker is using analytics and data sciences to improve customer experience

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Banking on Non-banks

A non-banking finance company may be almost like a bank, but can it be remodelled into one? BY ANAND ADHIKARI

Ramesh Iyer knows a thing or two about rural financing. The MD of Mahindra & Mahindra Financial Services, a non-banking finance company or NBFC that is focused on rural and semi-urban India, offers some interesting insights into consumer behaviour in the hinterlands. For instance, he reveals that more tractors are sold upcountry for non-farming purposes such as material handling, excavation and loading than for farming.

That, in turn, turns the entire model of tractor financing on its head. A conventional tractor loan in small towns has a tenure of up to nine years with an option to pay instalments on an annual or half-yearly basis. But, as Iyer points out: "Construction and infrastructure activity in rural areas has changed the market dynamics." Here is how: a person who buys a tractor for contracting purposes earns on a regular (monthly) basis. Also, this tractor will typically be replaced after three to four years. The short point: this buyer does not need a nine-year loan, and has the capability to pay on a quarterly, if not monthly, basis.

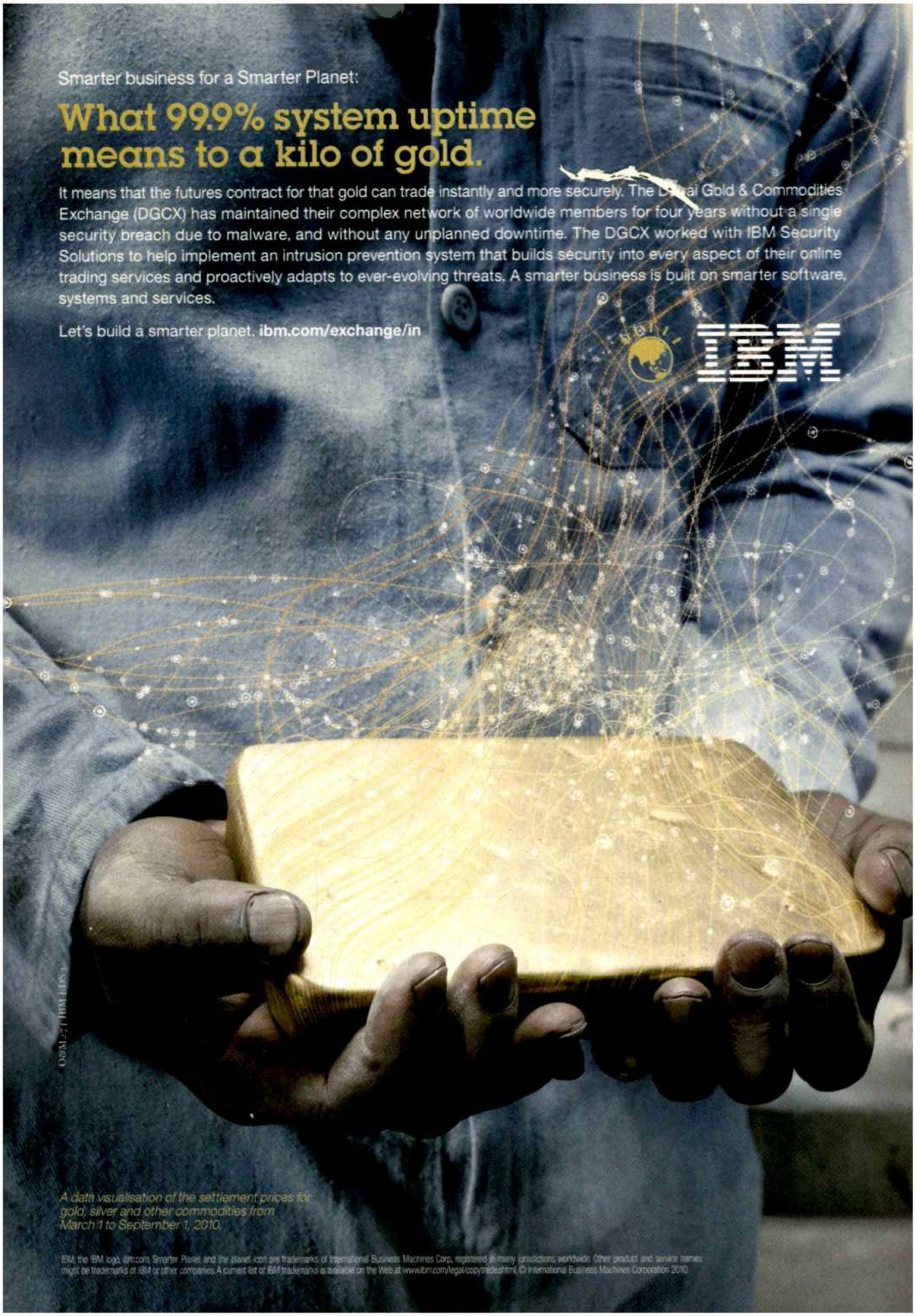
Reaching Out

The shorter point: there are some financial whiz kids out there who are structuring financial products to match the changing behaviour of consumers. Those head honchos are not calling the shots from plush air-conditioned offices at the headquarters but make frequent trips to the hinterlands — Iyer, for instance, spends 8-10 days in a month out

RAMESH IYER Managing Director, Mahindra & Mahindra Financial Services

"If at all there is room to accommodate more players in banking, it is definitely much beyond big cities"

RACHIT GOSWAMI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of Mumbai in small towns like Morvi and Disa in Gujarat, which he recently visited. What is more, the likes of Iyer are not bankers — not yet at least. They are senior executives at NBFCs who have helped in creating efficient business models to reach rural and semi-urban consumers.

NBFCs from big business houses like Anil Ambani's Reliance Group, the Aditya Birla Group, the Bajajs and the Tatas offer a wide range of products, have huge financial muscle, a strong brand name and top-quality management. In other words, they are almost banks — except that they cannot start savings accounts for customers. Now, a number of these NBFCs are hoping for regulatory approval to morph into banks.

Bankers point out that some 60 per cent of people in the top 100 cities have a savings account. That percentage is guesstimated at 33 per cent in rural areas. "There is definitely scope for more banks," reckons the CEO of a corporate-promoted NBFC on the condition of anonymity. Adds Iyer: "If at all there is room to accommodate more players in the banking space, it is definitely much beyond the big cities."

Rashesh Shah, Chairman & CEO of Edelweiss Capital, is one of the many in the long line for a banking licence. Shah's view is that competition is necessary to bring about efficiencies in the banking system and would go some way in reducing the cost of financial intermediation. He gives the example of sectors like telecom and aviation where the consumer has benefited as more players entered.

The counter, however, is that many of the newer banks have not been able to make much headway, leading to consolidation — Centurion Bank was merged into HDFC Bank and Global Trust Bank was bailed out by the government by merging it into Oriental Bank of Commerce. So, rather than new licences, one view is that what is needed is consolidation, with the smaller banks that are unable to scale up getting gobbled down by the bigger players.

More Banks Needed

But even if more banks are needed, the question many are asking is: Should NBFCs be allowed to convert into banks? Confused? Meet Shachindra Nath, Group CEO of Religare Enterprises, a financial services group with a presence from insurance to wealth management to asset management. Nath is pretty keen to get into banking. But? "We will not convert our existing NBFC into a bank. That is because the NBFC model is not transportable to a bank," explains Nath.

His argument is that NBFCs are more suited for businesses like infrastructure financing, leveraged buyouts and mezzanine financing. They can lend to customers but largely to the self-employed rather than the salaried. That is because the cost of their funds is high — after all, NBFCs borrow from banks as they cannot avail of low-cost deposits the way banks do. Bottom line: Nath will set up a separate entity for a bank if his firm gets a banking licence.

Clearly, the arguments for and against doling out more banking licences are plenty. Banking is all about handing the small saver's money, which some NBFCs are not strangers to. The counter to big corporates being allowed to get into banking is that their economic clout will only increase, which could be dangerous. Over to the Reserve Bank of India. ◆

NBFCs WITH A UNIVERSAL BANKING MODEL

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RELIGARE ENTERPRISES	Asset management, insurance, SME loans, capital market lending, broking and I-banking
TATA CAPITAL	Consumer finance, infrastructure finance, insurance, asset management, private equity, SME loans
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Small Is Beautiful — or Is It?

Smaller foreign banks seem to have reconciled themselves to becoming niche players. BY RAJIV BHUVA

BHASKAR PAUL

MANISHA GIROTRA CEO and Country Head, UBS India

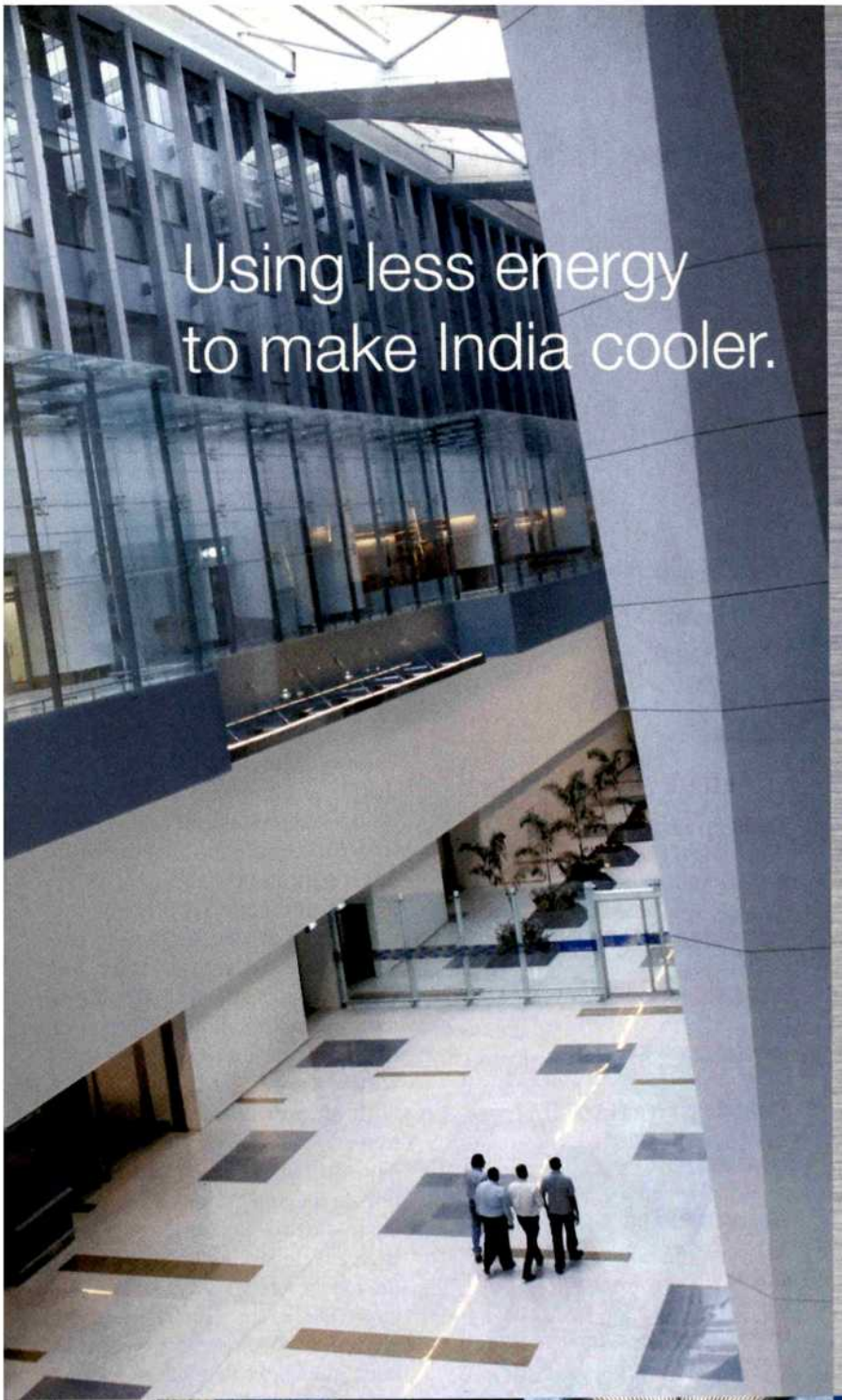
"It is all about a one-bank solution coupled with a global platform which gives us a competitive edge"

So what if some of their gloss got erased in the credit crisis of 2008 — Citibank, Credit Suisse, Barclays and UBS are still forces to reckon with in the world of banking and financial services. In India, most foreign banks have little to show for their efforts save for their dazzling heritage buildings. If that seems uncharitable, chew on this: as on September 30, 2010, India had 34 foreign banks with 310 branches, apart from 45 operating through representative offices.

Leave aside the top three, and the big global banks do not have much to show for their efforts in India. As of March 2010, Standard Chartered Bank had 95 branches, HSBC 50 and Citibank 43. Now look at the numbers for Deutsche Bank, DBS and Barclays: 13, 10 and seven, respectively. New entrants like UBS, Credit Suisse and ANZ have single-branch licences to start with.

It is not as if these foreign banks would not like to grow in the world's second-fastest growing economy. Rather, it is regulation that shackles them. The Reserve Bank of India, under a 1997 commitment given to the World Trade Organization, has to hand out 12 new branch licences to foreign banks every year (including new entrants and existing players). RBI has gone beyond its commitment in many cases, but the numbers have not been as many as the foreign banks want.

Also, policy prescribes that the foreign banks' share of total banking assets should not exceed 15 per cent. Net result: foreign banks, other than the big three,



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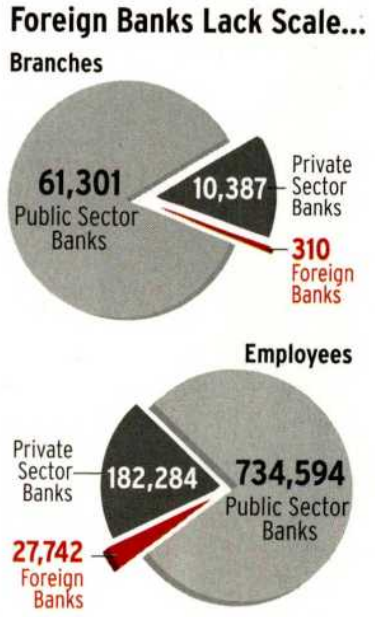
have little choice but to become niche players in areas like private banking, wealth management and investment banking.

In such a scenario, the smaller banks have little option but to chase class rather than mass —which means going after affluent and high net worth private banking clients rather than chasing retail consumers the way an ICICI Bank or an HDFC Bank would. That public sector banks can access lower cost funds and leverage their huge networks also queers the pitch for foreign banks.

"In the short term, our consumer banking business will continue to be centred on our wealth management proposition while we strive to expand our distribution and reach," says Sanjiv Bhasin, CEO of DBS Bank India. Wholesale banking has been the key driver for his franchise and Bhasin looks forward to expanding DBS's wealth management platform, establishing the consumer business and also strengthening its small and medium enterprise or SME proposition.

Bhasin's peer — Karan Bhagat, Country Head and MD of Barclays Corporate, India — has a similar view. Just four years young in the country, Barclays has decided to focus on affluent customers in select cities. "A lot can be done with our existing branch set-up as their (high net worth individuals) requirements are less branch-focused," says Bhagat.

So, if the heads of such banks are to be believed, a lack of branches need not be a hindrance to growth. With just one branch, Manisha Girotra, CEO and Country Head of Swiss bank UBS in India, believes foreign banks do not need too many branches. "Globally, retail banking belongs to home banks while foreign banks play at the higher end of the pyramid," says Girotra, 41, who is better known for her deal-making acumen, as is UBS in India. Girotra believes that domestic banks are not her competition, but players in wholesale banking and high-end retail are. "It is all about a one-bank solution coupled with a global platform which gives us a competitive edge," she adds. Barclays, too, sees synergies with domestic clients who have global ambitions. "Our overseas dominance helps local players in their future expansions," says Bhagat.



KULDEEP

Then there are the Johnnies come lately with a commercial banking licence but with no immediate plans to go retail. Like Credit Suisse, a Swiss bank that has re-established itself in India over the past four years. "A banking licence allows us to complete a suite of products," says Mihir Doshi, MD and Country Head of Credit Suisse India. "But we will continue to remain an institution-focused bank," he adds.

Those plans might change if the amendments that are expected in 2011 in regulations for foreign banks take place. Way back in February 2005, the RBI had released a "roadmap for presence of foreign banks in India". In the first phase, between March 2005 and March 2009, foreign banks wishing to establish a presence in India for the first time could either choose to operate through branches or set up a 100 per cent wholly-owned subsidiary or WOS, following the one-mode presence criterion. Foreign banks already operating in India were also allowed to convert their existing branches into WOSS, which were to be treated on par with branches. No foreign bank, however, applied to establish itself as a WOS or to convert into a WOS during the first phase.

In future, do not expect any radical reform like an increase in the cap for foreign direct investment in private banks, which is at 74 per cent. Rather, the RBI is expected to issue guidelines that will enable foreign banks to bag more licences. Foreign banks are also hopeful of being allowed to acquire existing franchises. "Consolidation opportunities, if they come, could give us a head start," says Girotra. If such expectations are belied, foreign banks are quite reconciled to going back to Plan A — operate with few branches, even one, and go after the creamy part of the ample Indian market. ◆

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Hidden Treasure

Foreign banks have a substantial part of their operations locked in their non-banking arms. BY ANAND ADHIKARI

At the headquarters of HSBC India in Mumbai's Fort area, Country Head Naina Lal Kidwai, 53, is chatting animatedly with this writer about a two-and-a-half-year-old venture in life insurance. HSBC is the only large foreign bank that has taken a bet in this capital-intensive business with a 26 per cent share in a joint venture with two state-owned banks, Canara Bank and Oriental Bank of Commerce. "We are already amongst the top 10 players," says a beaming Kidwai.

The HSBC Group also has a presence in investment banking, stock broking, mutual funds and outsourcing. And it is not the only foreign bank that has its hands full with non-banking activities. At the extreme end of the same lane in Fort area, Neeraj Swaroop, Country Head of Standard Chartered Bank, is taking stock of a capital markets firm that was acquired some three years ago. Last month, StanChart had quietly ramped up its stake in Standard Chartered-STCI Capital Markets. The subsidiary was UTI Securities earlier before StanChart picked up a 49 per cent stake. "Equity was the only missing link in the group's global product basket," says Swaroop.

The Reserve Bank of India is expected to release guidelines for foreign banks to allow them more freedom in branch expansions and, perhaps, even in acquisitions. But foreign banks, in the meanwhile, have found a good avenue to tap opportunities in financial services — via their non-banking finance companies or NBFCs.

Mention NBFCs and, perhaps, the first one that comes to mind is Citifinancial, the retail lending business which global CEO Vikram Pandit has put on the block across the bank's global operations. But if you thought Citifinancial was the Indian operation's largest NBFC, Country Head Pramit Jhaveri will remind you about another one that is bigger — Citicorp Finance (India), a diversified financial services entity with operations from automobile financing to investment and research analytics services. "Citicorp Finance is our main NBFC in India and core to our operations," says Jhaveri.

Another NBFC that is significant for Citi in India is Citicorp Capital Markets, which has been at the forefront of a number of big-ticket deals. In 2010, it was advisor to Japanese steelmaker JFE Holdings' acquisition of 14.9 per cent in Sajjan Jindal's JSW Steel and GTL Infra's buyout of Aircel's tower business.

In terms of a pure banking play, Citi, HSBC and StanChart are running virtually neck and neck in India with balance sheets worth ₹95,488 crore, ₹90,425 crore and ₹89,544 crore, respectively, for the year ended March 2010. But there is much more. "We operate in all segments of financial services," says Kidwai. And as Jhaveri adds: "You have to look at Citi as a conglomerate and not just at the banking operations alone (to determine our size)." ◆

UMESH GOSWAMI

PRAMIT JHAVERI Country Head, Citibank

"Citicorp Finance is our main NBFC in India and core to our operations"

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Two and a Half Cheers for Boring Banking

Indian banks stand tall in a world still recovering from a global credit crisis, but now may also be the time to push the envelope.

BY RAVI TRIVEDY with NARESH MAKHIJANI, SACHIN MENON, VENKATARAMANAN VISHWANATH and KUNTAL SUR

ANAND SINHA

The year 2010 is a good milestone to do a review of the Indian banking industry for the decade, and to state its rightful position as the engine of India's growth story. The total assets of the Indian banking industry grew from $250 billion to $1.3 trillion during these 10 years — a cumulative average growth of 18 per cent compared to the average GDP growth of 7.2 per cent over the same period. The quality of banking assets, too, improved substantially — return on assets or ROA, which stood at roughly 0.5 per cent in 2000-01, rose to 1.05 per cent in 2009-10, even as net non-performing assets shrank from 6.8 per cent to 1.1 per cent over the same period.

This growth and quality enhancement was achieved on the back of the industry adding some 15,000 branches, 40,000 ATMs, introducing a range of products, better risk management and improved services through deployment of technology. Notably, fee-based income from sale of third-party products and treasury services saw a phenomenal growth, powered by the increased availability of insurance and mutual fund products for retail customers and enlarged trade finance and foreign exchange portfolios for corporate customers.

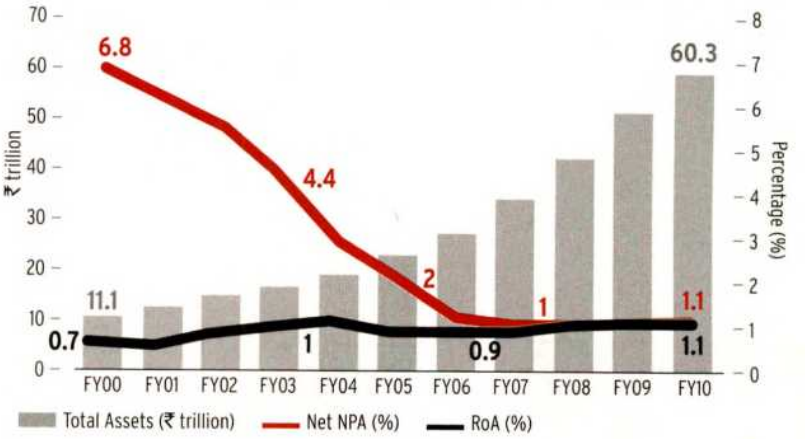
This is not to say that gaps do not exist. They do: banking services are available to only about 40 per cent of the population, retail credit continues to be abysmally low, credit to small and mid-size companies is still limited, critical infrastructure projects are struggling for funding and no Indian bank figures in the list of top 50 large global banks. However, each gap only points to the significant opportunity that exists for the industry to continue its high growth trajectory.

In the last year of the past decade, the mayhem of 2008 was consigned to the back of our minds as India's GDP grew by over 7.5 per cent, with the economy looking poised to regain its pre-crisis growth rate of over 8.5 per cent per annum. A survey published by the Federation of Indian Chambers of Commerce & Industry in February 2010 revealed that roughly 85 per cent of the respondents felt that the banking system was in a good to excellent shape and poised for a sustained growth rate of 15-20 per cent over the next few years. That show of confidence reflects in the growth in bank credit to the private sector in India which, after declining to about 12 per cent in the fourth quarter of financial year 2009, started to show signs of a turnaround, logging 17 per cent growth in the first quarter of FY 2010.

In view of the unanimity of opinions on the sustained demand-led growth of the Indian economy, as well as also partially hedging for uncertainty in the global banking system and the growing imbalance in asset liability positions, we have tried to identify the key initiatives, challenges and opportunities for the Indian banking industry for the next two years. While we have indulged in crystal-ball gazing in the past, our views are based on predefined regulatory announcements that will fructify in the

The Growth Engine Hums on

The Indian banking system is at the heart of India's growth story



BANKING ON CHANGE

Regulatory interventions from the RBI are on the cards

- Tighter guidelines to ensure that banks are not contaminated by subsidiaries in businesses like life insurance, asset management and housing finance
- Efforts to make foreign banks move towards a wholly-owned subsidiary model
- New banking licences to be issued to large finance companies or well-capitalised and well-governed corporate houses
- Roughly 20 per cent of some $500 billion that is expected to go into infrastructure creation in the Eleventh Five Year Plan is expected to be funded by debt from banks
- Banks to develop and implement their initiatives to move towards compliance with the Basel II Advanced Approach. This initiative is a transformational exercise and is skills and technology intensive
- In addition to the structural changes, the banks also need to prepare themselves for the impact of DTC from 2011 and potentially for GST from 2012

immediate future or macroeconomic initiatives that are already well under way. While it is tempting for us to include the impact of socio-economic trends such as the demographic advantage and rising incomes, we are restricting ourselves to three key areas: major regulatory changes, impact of the new tax codes and the result of the new risk paradigms.

A year ago, in a keynote address to the Indian Merchants' Chamber on the impact of the global crisis on Indian banking, the Governor of the Reserve Bank of India or RBI, D. Subbarao, had made a reference to American economist Paul Krugman's idea of making banking "more boring". At one level, the Governor argued, getting "back to banking basics" was a critical requirement, but at another level, in an interconnected world, contingent risks between "boring banks" and "casinos" could not be wished away.

In his words "even if each institution is healthy and safe on a standalone basis, systemic risk can build up because of procyclical, herd behaviour. It is, therefore, necessary to supplement micro-prudential regulation with macro-prudential oversight." This oversight, whether as a direct outcome of the G20 initiatives or through the recommendations in the Basel III draft guidelines, will result in significant changes in the way banks grow.

From a structural perspective, banking in India is starting to go through a significant shift of philosophy. This is manifesting itself in a number of new regulatory interventions from the RBI in the areas of holding companies and their subsidiaries, foreign banks, new banking licences and infrastructure financing (see *Banking on Change*).

Consider, for example, foreign banks. As a direct outcome of the global banking crisis, the RBI seems to be keen to make foreign banks in India move towards a wholly-owned subsidiary model. For the banks, it would be a good opportunity to seek parity with their Indian counterparts in areas such as branch expansion, local acquisitions and raising capital and subordinated debt in the local markets; but this will be coupled with challenges such as meeting increased priority sector lending norms.

From an RBI perspective, a wholly-owned subsidiary model would ensure that the local operations of foreign banks are free of contagion risks from their global operations and that the subsidiary has an opportunity to build a significant

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local balance sheet. The expected guidelines would focus on the enhanced capital required as a wholly-owned subsidiary, rights as a "deemed Indian bank" and some key restrictions.

Similarly, on the subject of new banking licences, the final guidelines are expected to take some time to evolve and will be followed by a committee-based selection of "fit and proper" candidates. However, it is fairly clear that these banks will be required to have a higher capital base than the current one and will have to meet the financial inclusion commitments. It is expected that the major stand-alone non-banking finance companies and those owned by corporate houses will be vying for a banking licence.

In addition to the structural changes being thought through by the RBI, Indian banking also needs to prepare itself for the impact of the Direct Taxes Code or DTC from 2011 and potentially for the Goods and Services Tax or GST from 2012. In terms of the DTC, every business constitutes a separate source of income. The implementation of GST is expected to have the most visible and immediate impact on the compliance front, as there will be a central law for GST and multiple state-specific laws. This would mean that a bank with operations across India would need to obtain registrations in all states where services are supplied — 28 states and seven Union Territories — along with the central GST registration.

The likely transition to the International Financial Reporting Standards or IFRS by FY 2013 is also going to keep banks busy. These standards cover a very large geography of accounting and are extremely important for financial institutions and entities with large exposures to financial instruments, derivative products, securitisations and asset sale activities. It is important that the financial services sector in India considers, analyses and prepares for the many challenges posed by the transition to the IFRS in a timely manner.

OPPORTUNITIES GALORE

Banks have many options for growth

The UID programme will be the trigger for a high-growth phase in retail credit

The challenge for banks is to enable a low-cost transaction model for mobile banking for 600 million cell phone customers

The RBI recently allowed 'for-profit' organisations to structure themselves as partners to banks as business correspondents for cash collection, disbursal, bill payments, money transfer, etc.

Although SMEs contribute an estimated 10 per cent to the GDP, only about 5 per cent of SMEs receive credit services from banks. With improving risk profiles and performance of SMEs and the better spreads enjoyed by banks for this type of credit, the opportunity remains quite attractive

Along with such challenges, banks will also have their hands full dealing with opportunities for growth, thanks to a number of initiatives taken up by industry as well as at the national level (see *Opportunities Galore*). Take, for instance, the Unique Identification or UID programme. Expected to cover over 600 million Indians in the next few years, this programme will be the trigger for a high-growth phase in retail credit. The irrefutable individual identity and the ability to centralise data using the UID number as the taxonomy header and linking it to an address will enable the sharing of positive and negative credit history, proxy information and other behavioural details.

Then there is mobile banking. The ultimate challenge for the banking world is to enable a low-cost transaction model. When coupled with the UID programme, this can become the transformational model for inclusion that the country is demanding.

Now add to the UID programme and a wireless platform the concept of business correspondents, and financial inclusion looks even less of a pipe dream. Recently, the RBI allowed "for-profit" organisations to structure themselves as partners to banks as business correspondents. There is a wide range of activities that the correspondent can do — cash collection, disbursal, bill payments, money transfer, amongst others. One can envisage that companies with large primary distribution networks will see a good opportunity to create a services-based revenue model.

Last but not least is the opportunity that already exists and can only grow larger: financing the small & medium enterprises or SMEs. It is estimated that SMEs account for over 10 per cent of GDP (and roughly 50 per cent of manufacturing output). However, only four to five per cent of SMEs receive credit services from the banking sector. With improving risk profiles and performance of SMEs and the better spreads enjoyed by banks for this type of credit, the opportunity remains extremely attractive.

Indian banking has seldom been in a sweeter spot — not just in terms of the respect the sector now commands in the post-crisis global banking forums but, more importantly, as it readies itself to address the massive growth opportunity that lies ahead. The springboard has been set. Seize the next decade. ◆

Trivedy, Makhijani, Menon and Vishwanath are EDs at KPMG; Sur is Director, KPMG.
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Size Matters
(Balance sheet in ₹ crore)

- State Bank of India
- ICICI Bank
- Punjab National Bank
- Bank of Baroda
- Bank of India

INTO THE NUMBERS

A look at the biggest balance sheets, the fastest growing ones, the cleanest, and much more

Adequate Capital to Fuel Future Growth (Capital adequacy in %)

ICICI Bank	19.14
Citibank NA	18.14
HSBC	18.03
HDFC Bank	16.45
Axis Bank	15.80

ICICI Bank appears to have the best cushion to counter credit and operational risks

All figures are for 2009-10, except where stated otherwise

Source: BT-KPMG Study

Deposits, Ahoy!
(3-year cumulative average growth in total deposits in %)

IDBI Bank 56.97

36.52 Punjab & Sind Bank

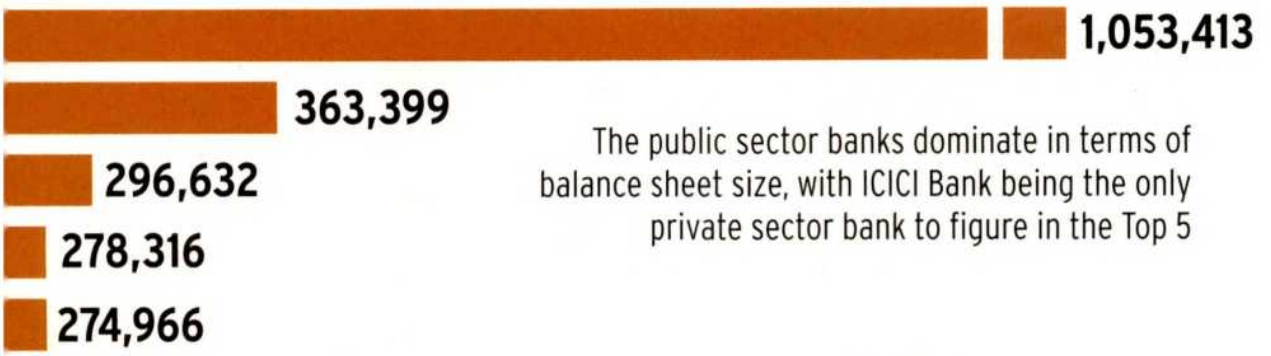
HDFC Bank 34.83

33.95 Axis Bank

Corp. Bank 29.85

IDBI Bank leads the pack. Its deposits have grown over 50%

GRAPHICS BY KULDEEP



The public sector banks dominate in terms of balance sheet size, with ICICI Bank being the only private sector bank to figure in the Top 5

Diversifying Revenue Streams

(Fee income as a share of total income in %)

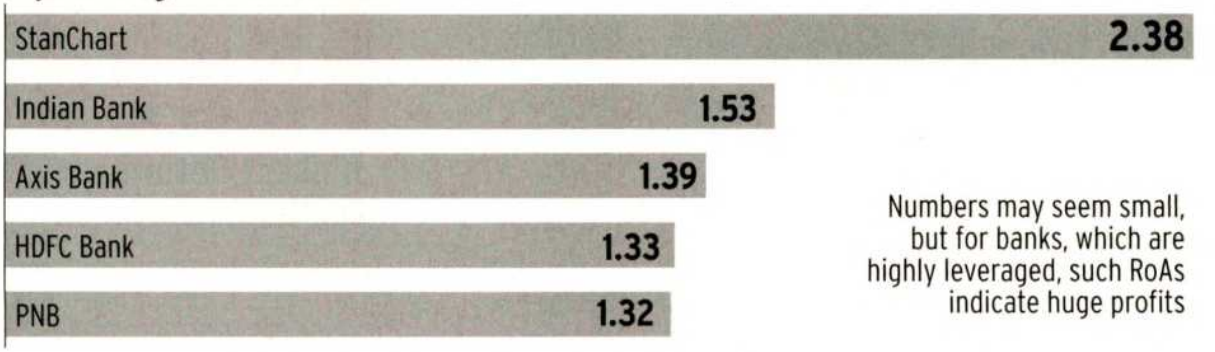
A higher proportion of fee income helps banks de-risk against low deposit growth

The Best in Asset Quality

(Net NPA to net advances in %)

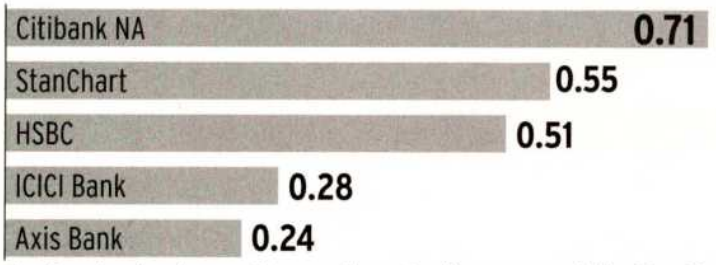
Andhra Bank has been a prudent lender for the second year in a row; in the previous study its net NPA to net advances stood at 0.18%

Squeezing Yields out of Assets (Return on assets in %)



Numbers may seem small, but for banks, which are highly leveraged, such RoAs indicate huge profits

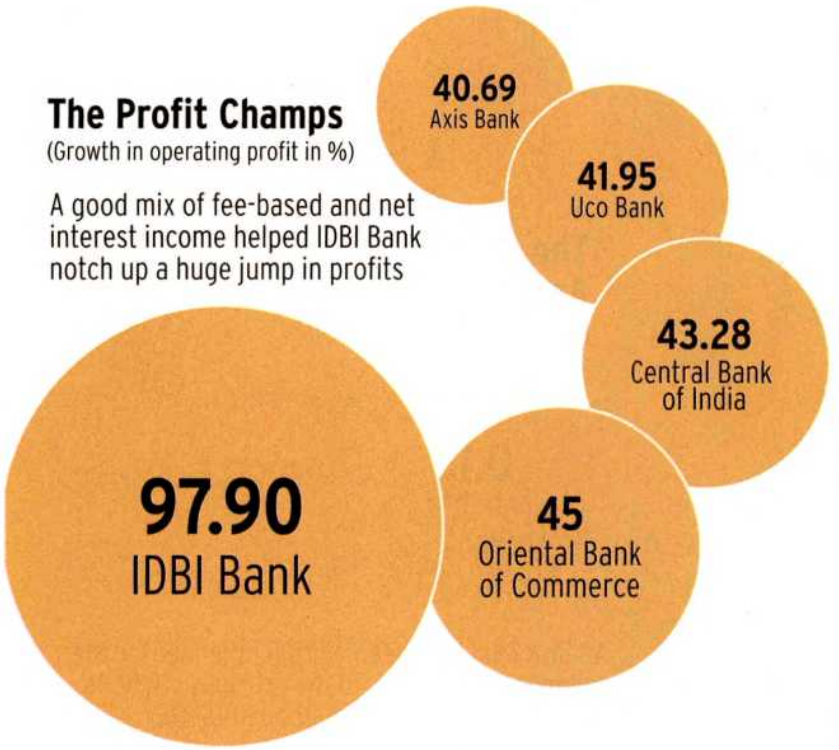
The Most Productive (Operating profit per employee in ₹ crore)



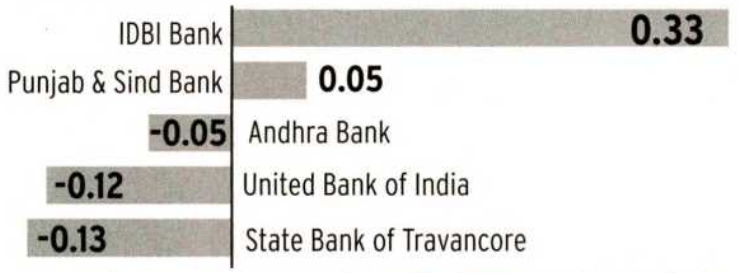
The foreign banks are the most productive amongst the Top 5, with the private banks following them

The Profit Champs
(Growth in operating profit in %)

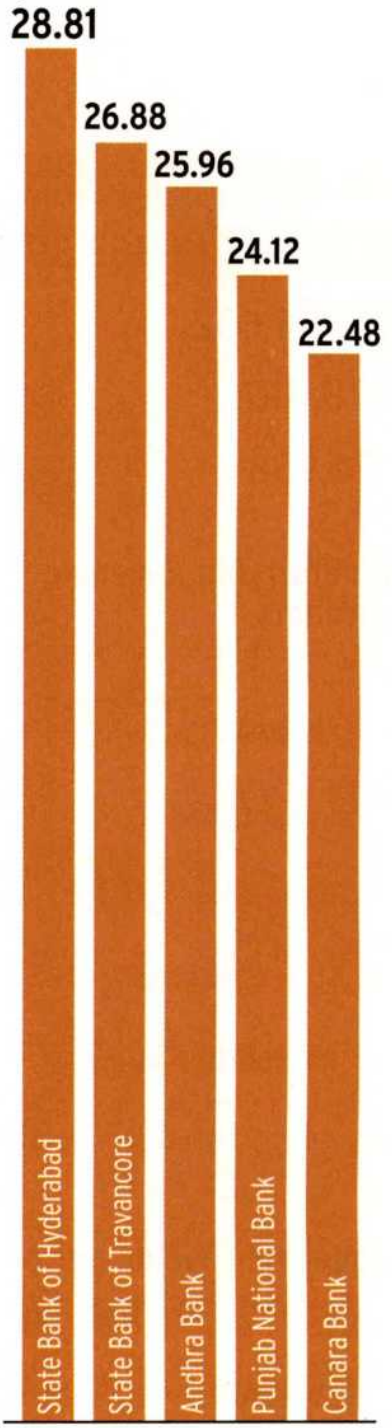
A good mix of fee-based and net interest income helped IDBI Bank notch up a huge jump in profits



The Biggest Gainers in Deposits
(Absolute increase in market share of deposits in %)



Except for IDBI Bank and Punjab & Sind Bank, most banks lost market share in deposits



Highest Returns on Capital Employed (%)

Two associates of State Bank of India have emerged as the most efficient users of capital

All figures are for 2009-10, except where stated otherwise **Source: BT-KPMG Study**

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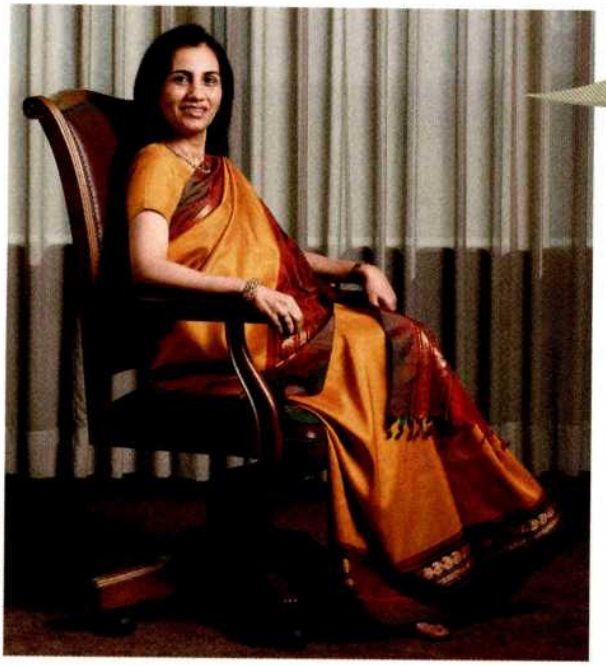
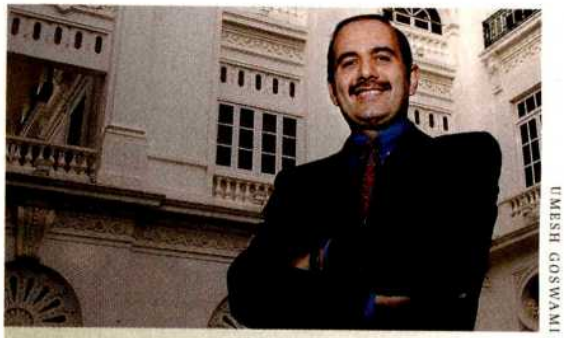
CHANDA KOCHHAR, MD and CEO, ICICI Bank

"Growth is not going to be only at the super-rich level but also at the mass level. The challenge is to have the right model in terms of product, delivery, channels and cost structures"



UMESH GOSWAMI



UMESH GOSWAMI

GUNIT CHADHA, CEO, Deutsche Bank India

"The key challenge is to not import fat tail risks from any global volatility. The other is to build financial inclusion that is market-driven"

NAINA LAL KIDWAI,
Country Head, HSBC India

"Accessing capital to meet the funding requirements of the corporate sector is going to be one big challenge for banks"

UMESH GOSWAMI

SANJIV BHASIN,
CEO, DBS Bank India

"At one end, the thrust will be on financial inclusion and educating customers. At the other, clients will demand greater differentiation in products and services"

MONEY SHARMA

NEERAJ SWAROOP, Country Head, StanChart Bank

"There will be a fair amount of change in the next decade with NBFCs expected to get new banking licences and also more freedom to foreign banks"

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Top 10 Best Banks

The top rankers since the inception of the listing.

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Bank of India
Punjab National Bank
Bank of Baroda
HDFC Bank
Indian Bank
Federal Bank
Corporation Bank
Union Bank of India
Citibank

2008 (Dec.)
Bank of India
Axis Bank
HDFC Bank
Union Bank of India
Citibank
HSBC
Indian Overseas Bank
Indian Bank
StanChart Bank
Corporation Bank

2008 (Feb.)
HDFC Bank
HSBC
Indian Overseas Bank
ABN AMRO Bank
Axis Bank
StanChart Bank
State Bank of Hyderabad
Union Bank of India
ICICI Bank
Indian Bank

2007
HDFC Bank
ICICI Bank
StanChart Bank
UTI Bank
HSBC
Corporation Bank
State Bank of Hyderabad
Indian Overseas Bank
Allahabad Bank
Citibank

2006
HDFC Bank
HSBC
ABN AMRO Bank
Corporation Bank
Andhra Bank
Citibank
Punjab National Bank
StanChart Bank
UTI Bank
Vijaya Bank

2005
HDFC Bank
Citibank
ABN AMRO Bank
State Bank of Patiala
OBC
Corporation Bank
HSBC
Kotak Mahindra Bank
StanChart Bank
J&K Bank

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2001
Bank of America
Citibank
ABN AMRO Bank
ANZ Grindlays Bank
Global Trust Bank
Deutsche Bank
HDFC Bank
StanChart Bank
ICICI Bank
Corporation Bank

1999
Corporation Bank
Bank of America
Citibank
OBC
J&K Bank
HDFC Bank
ABN AMRO Bank
Deutsche Bank
ANZ Grindlays Bank
StanChart Bank

1998 (Nov.)
Bank of America
IndusInd Bank
Deutsche Bank
ANZ Grindlays Bank
Citibank
ABN-AMRO Bank
SIAM Commercial Bank
HDFC Bank
Global Trust Bank
Corporation Bank

1998 (April)
Bank of America
IndusInd Bank
Deutsche Bank
Sakura Bank
ICICI Bank
Global Trust Bank
Citibank
ABN AMRO Bank
Amex Bank
Hong Kong Bank

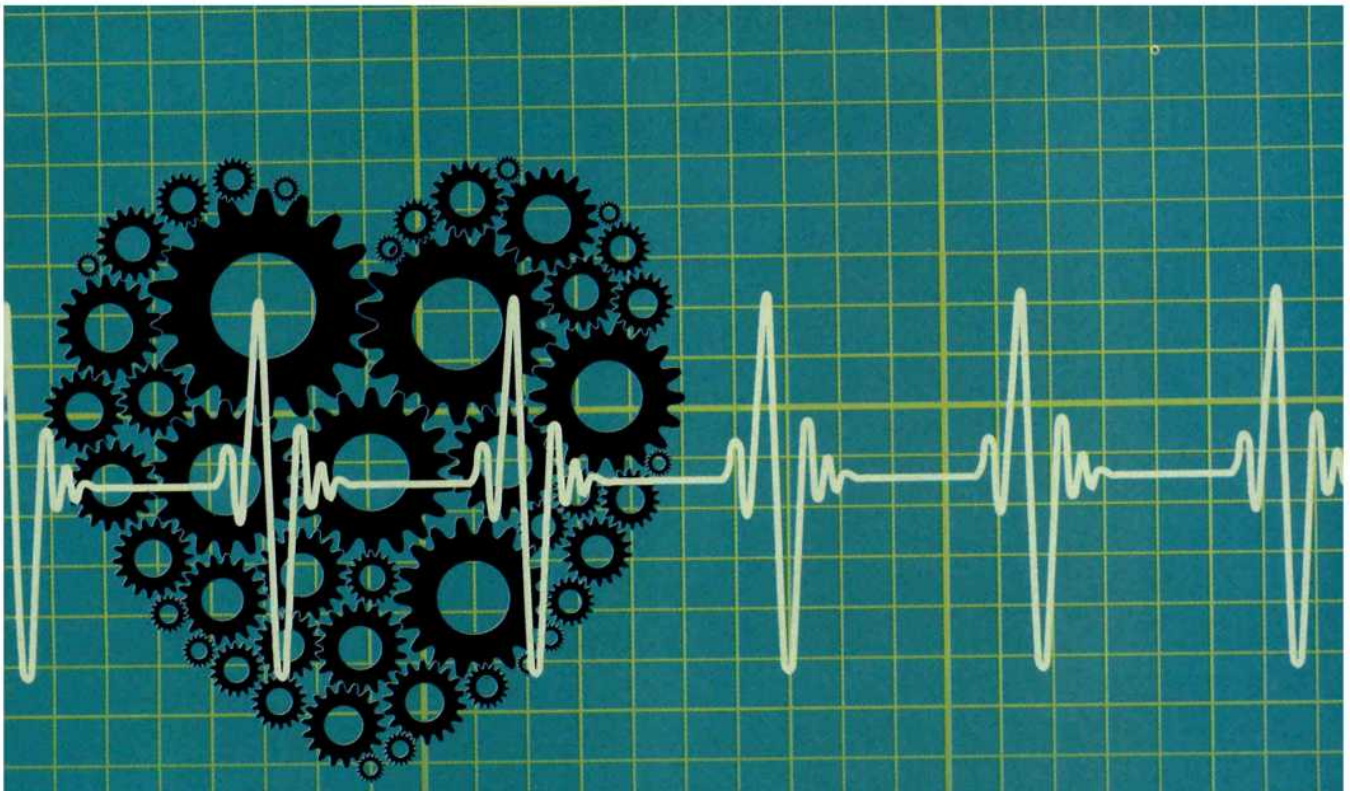
1997
Citibank
IndusInd Bank
BTMU
Hong Kong Bank
Bank of America
StanChart Bank
Deutsche Bank
Sakura Bank
Barclays Bank
TMB

1996
BTMU
Amex Bank
Banque Indosuez
Citibank
Bank of America
ABN AMRO Bank
Hong Kong Bank
Mashreq Bank
Credit Lyonnais
Corp. Bank

1995
Amex Bank
Bank of Tokyo
Deutsche Bank
BNP
Citibank
Bank of America
Barclays Bank
Hong Kong Bank
Sakura Bank
Bank of Oman

1993
Bank of America
Bank of Tokyo
ABN AMRO Bank
Amex Bank
Citibank
Credit Lyonnais
Hong Kong Bank
Sakura Bank
Societe Bank
BNP

BTMU: Bank of Tokyo-Mitsubishi UFJ BNP: Banque Nationale de Paris OBC: Oriental Bank of Commerce TMB: Tamilnad Mercantile Bank
BT did not carry a best banks issue in 1994, 2000 and 2004 but carried it twice in 1998 and 2008



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GROUP-I LARGE BANKS Balance sheet size greater than ₹50,000 crore

RANKS 2009-10 / 2008-09	BANKS	GROWTH (%)										SIZE (₹ CR)	
		DEPOSITS		LOANS & ADVANCES		FEE INCOME		OPERATING PROFIT		INCREASE IN MARKET SHARE (BASIS POINTS)		Deposits	Operating Profit
		1-year Growth	3-year Growth	1-year Growth	3-year Growth	1-year Growth	3-year Growth	1-year Growth	3-year Growth	Deposits	CASA		
1 / 1	Axis Bank	20.38 17	33.95 4	27.94 4	41.44 1	22.61 10	49.56 1	40.69 5	60.65 1	-0.37 21	0.17 4	141,300.22 11	5,240.56 5
2 / 3	Punjab National Bank	18.86 19	21.25 18	20.62 16	24.54 12	16.71 14	27.92 5	28.75 12	26.52 6	-0.72 28	0.02 12	249,329.80 2	7,326.28 3
3 / 5	HDFC Bank	17.22 21	34.83 3	27.25 5	38.91 3	23.56 9	26.85 6	24.15 14	35.86 3	-0.54 26	0.49 1	167,404.44 9	6,429.73 4
4 / 4	Bank of Baroda	25.28 6	24.50 8	22.19 11	27.92 7	14.80 18	20.15 11	14.64 21	26.90 5	-0.40 24	0.03 10	241,044.26 3	4,935.26 7
5 / 8	Corporation Bank	25.34 5	29.85 5	30.28 3	28.27 6	34.65 6	19.92 12	21.99 15	23.29 10	-0.15 8	-0.15 27	92,733.67 17	2,136.73 17
6 / 21	Andhra Bank	30.81 3	23.29 12	27.13 6	26.24 9	18.58 11	10.60 21	40.51 6	24.79 9	-0.05 3	-0.02 21	77,688.21 19	1,809.82 21
7 / 6	Indian Bank	21.56 13	23.28 13	20.92 15	28.84 5	14.85 16	6.09 27	33.64 9	26.46 7	-0.21 12	-0.01 19	88,227.66 18	2,747.35 13
8 / 24	Allahabad Bank	24.81 8	21.22 19	21.77 13	20.14 21	69.12 1	38.04 3	34.05 8	32.33 4	-0.19 11	0.002 17	106,055.75 16	2,548.55 15
9 / 17	State Bank of Hyderabad	16.85 22	20.70 20	21.43 14	23.57 16	6.65 22	10.11 22	32.07 10	19.68 19	-0.24 13	-0.19 29	72,970.72 20	1,720.79 22
10 / 14	Canara Bank	25.55 4	18.12 21	22.51 10	19.79 22	17.28 13	16.46 13	27.68 13	20.22 18	-0.38 23	-0.10 26	234,651.44 4	5,060.81 6
11 / 9	Union Bank of India	22.59 10	25.91 6	23.60 7	24.13 13	32.79 7	26.36 7	18.73 17	22.29 15	-0.37 22	0.12 5	170,039.74 7	3,659.30 10
12 / 26	IDBI Bank	49.17 1	56.97 1	33.60 1	30.30 4	42.50 4	45.82 2	97.90 1	44.35 2	0.33 1	0.22 3	167,667.08 8	2,726.95 14
13 / 16	Standard Chartered	15.29 23	12.14 30	10.84 26	11.34 28	18.56 12	25.49 8	14.71 20	22.61 13	-0.18 10	0.03 11	48,192.39 30	4,309.75 9
14 / 22	Oriental Bank of Com.	22.25 11	23.40 11	21.88 12	23.67 15	45.02 3	21.05 10	45.00 2	23.14 11	-0.27 16	0.05 8	120,257.59 13	2,421.50 16
15 / 19	ICICI Bank	-7.48 31	-4.30 31	-17.00 31	-2.56 31	-13.77 30	3.44 30	9.04 23	18.33 21	-1.97 30	0.37 2	202,016.60 6	9,732.18 2
16 / 38	Central Bank of India	23.49 9	25.11 7	23.28 8	26.71 8	54.85 2	33.97 4	43.28 3	17.60 22	-0.32 18	0.08 6	162,107.47 10	2,058.52 18

Figures in bold in each cell are ranks on respective parameters Values in each parameter are rounded off NPA: Non-Performing Assets
3-year growth is Compounded Annual Growth Rate (CAGR) AWF: Average Working Fund ROCE: Return on Capital Employed CASA: Current Account Savings Account

Of the 31 banks in this category, 22 posted double digit growth in operating profits — the highest being IDBI Bank at 97.90%.

	STRENGTH													
	QUALITY OF ASSETS			PRODUCTIVITY AND EFFICIENCY					QUALITY OF EARNINGS					
Balance Sheet	Total NPA Growth Ratio (%)	NPA Coverage (%)	Net NPA/ Net Advances (%)	Cost/ Income Ratio (%)	Cost/ Avg. Asset Ratio (%)	Operating Profit/ Employee (₹ cr)	Change in Return on Assets (Basis Points)	Increase in Operating Profit/Total Income (%)	Return on Assets (%)	Fee Income/ Total Income (%)	ROCE (%)	Net Interest Income/AWF (Basis Points)	CAPITAL ADEQUACY RATIO (%)	TOTAL SCORE▼
180,647.85	1.94	68.21	0.40	0.41	2.26	0.24	0.0016	23.98	1.39	17.76	19.15	0.03	15.80	2,336.4
11	19	7	7	14	28	5	9	5	3	3	15	7	5	
296,632.78	1.66	69.46	0.53	0.39	1.75	0.14	0.0006	14.14	1.32	9.67	24.12	0.03	14.16	2,266.0
3	15	6	8	8	22	10	13	16	5	9	4	6	10	
222,458.57	2.32	78.42	0.31	0.47	2.84	0.12	0.0010	21.93	1.33	14.26	16.13	0.05	16.45	2,206.3
8	24	2	3	21	31	15	12	7	4	5	18	3	4	
278,316.71	1.05	74.46	0.35	0.44	1.51	0.13	0.0012	4.91	1.10	8.55	21.86	0.02	14.36	2,163.4
4	6	3	4	17	13	11	11	18	11	13	8	16	9	
111,667.30	0.85	65.52	0.36	0.37	1.27	0.19	0.0002	3.19	1.05	9.22	21.93	0.02	15.37	2,125.2
17	4	9	5	4	4	7	16	21	13	10	7	21	6	
90,342.40	0.80	80.32	0.17	0.43	1.70	0.13	0.0020	17.58	1.16	7.89	25.96	0.03	13.93	2,070.3
21	2	1	1	16	21	12	6	12	7	20	3	8	11	
101,389.31	1.03	71.59	0.23	0.39	1.87	0.14	0.0005	16.40	1.53	9.20	20.18	0.04	12.71	2,000.(
18	5	4	2	6	24	9	14	13	2	11	13	5	24	
121,699.22	1.90	61.52	0.66	0.39	1.48	0.12	0.0020	15.36	0.99	8.88	19.14	0.02	13.62	1,970.8
16	18	11	9	7	12	16	5	14	14	12	16	13	13	
88,601.25	0.85	38.91	0.76	0.36	1.19	0.13	0.0041	19.25	1.22	8.03	28.81	0.02	14.90	1,937.4
23	3	26	11	3	2	13	2	9	6	17	1	15	7	
264,741.09	2.12	30.37	1.07	0.41	1.44	0.12	0.0020	14.80	1.14	8.36	22.48	0.02	13.43	1,920.2
6	22	31	18	11	9	18	7	15	9	15	5	18	14	
195,161.84	1.65	61.53	0.86	0.41	1.41	0.12	-0.0001	3.92	1.06	7.07	21.65	0.02	12.51	1,916.
9	14	10	13	10	8	14	19	20	12	22	9	17	27	
233,572.02	1.23	33.96	1.02	0.40	0.90	0.22	-0.0006	46.72	0.44	8.42	10.53	0.01	11.31	1,885.(
7	8	29	16	9	1	6	23	1	30	14	26	31	31	
89,544.63	1.86	47.02	1.40	0.36	2.59	0.55	0.0042	17.86	2.38	33.24	19.44	0.06	12.41	1,772.
22	17	18	23	1	30	2	1	11	1	1	14	1	29	
137,431.00	1.49	49.60	0.89	0.41	1.35	0.16	0.0003	25.65	0.83	6.11	14.51	0.02	12.54	1,723.(
13	10	17	14	13	7	8	15	4	21	29	24	19	26	
363,399.72	1.63	59.48	2.12	0.38	1.58	0.28	0.0012	27.15	1.11	15.48	7.96	0.02	19.14	1,710.
2	13	12	28	5	16	4	10	3	10	4	29	22	1	
182,671.62	1.08	70.42	0.69	0.52	1.35	0.06	0.0019	19.66	0.58	6.64	15.01	0.02	12.23	1,626
10	7	5	10	26	6	29	8	8	28	24	22	30	30	

☛ The 2009 rankings were published in the issue of Business Today dated December 13, 2009
For explanation of parameters and how the total score was arrived at, see methodology on page 116

GROUP-I LARGE BANKS Balance sheet size greater than ₹50,000 crore

RANKS 2009-10 / 2008-09	BANKS	GROWTH (%)										SIZE (₹ CR)	
		DEPOSITS		LOANS & ADVANCES		FEE INCOME		OPERATING PROFIT		INCREASE IN MARKET SHARE (BASIS POINTS)		Deposits	Operating Profit
		1-year Growth	3-year Growth	1-year Growth	3-year Growth	1-year Growth	3-year Growth	1-year Growth	3-year Growth	Deposits	CASA		
17 / 38	UCO Bank	22.14 12	23.58 10	19.91 17	20.64 19	6.19 24	16.06 14	41.95 4	21.76 16	-0.28 17	0.00 16	122,415.55 12	1,705.63 23
18 / 20	Punjab & Sind Bank	41.76 2	36.52 2	32.60 2	40.62 2	6.52 23	6.70 26	21.59 16	22.93 12	0.05 2	0.02 13	49,155.09 29	877.57 28
19 / 11	State Bank of India	8.36 27	22.68 16	16.48 24	23.27 17	25.33 8	21.95 9	2.26 25	22.36 14	-4.21 31	-0.30 31	804,116.23 1	18,320.91 1
20 / 2	Bank of India	21.11 15	24.22 9	17.90 21	25.37 10	-2.36 28	14.01 18	-13.78 28	25.24 8	-0.56 27	0.04 9	229,761.94 5	4,704.77 8
21 / 13	HSBC	11.56 25	16.98 27	-14.91 30	0.48 30	3.30 26	8.92 23	-17.60 29	21.37 17	-0.25 15	0.06 7	55,747.82 25	3,436.59 11
22 / 12	State Bank of Travancore	21.03 16	17.98 24	17.97 20	16.02 27	3.80 25	5.96 28	-0.04 27	14.12 25	-0.13 5	-0.09 24	50,883.39 28	1,055.87 26
23 / 27	State Bank of Patiala	7.58 28	18.10 22	6.33 27	17.23 26	8.29 21	11.93 20	35.45 7	18.34 20	-0.35 20	-0.01 18	64,551.94 22	1,307.71 24
24 / 23	State Bank of B&J	17.42 20	17.38 25	18.00 19	19.72 23	8.49 20	3.74 29	1.22 26	9.99 27	-0.15 7	-0.03 22	46,058.84 31	903.73 27
25 / 33	Dena Bank	19.26 18	22.85 15	22.80 9	24.67 11	15.85 15	3.16 31	15.72 19	9.78 29	-0.14 6	-0.01 20	51,344.28 27	840.58 30
26 / 10	Citibank N.A	5.37 29	12.86 29	-8.18 29	3.71 29	-20.83 31	13.15 19	-39.13 31	14.70 24	-0.33 19	-0.15 28	54,452.13 26	3,290.73 12
27 / 25	Syndicate Bank	0.98 30	14.17 28	10.88 25	20.50 20	12.12 19	14.80 17	12.11 22	10.67 26	-0.84 29	-0.20 30	117,025.79 14	1,873.84 19
28 / 34	Vijaya Bank	13.56 24	18.09 23	17.07 23	19.68 24	0.19 27	15.32 15	17.58 18	14.94 23	-0.25 14	-0.06 23	61,931.75 24	1,056.96 25
29 / 40	United Bank of India	25.02 7	22.42 17	19.60 18	24.08 14	38.08 5	6.97 24	29.33 11	6.79 30	-0.12 4	0.02 14	68,180.32 21	875.84 29
30 / 32	Bank of Maharashtra	21.14 14	23.12 14	17.57 22	20.71 18	14.84 17	6.94 25	2.65 24	9.93 28	-0.15 9	0.01 15	63,304.07 23	814.55 31
31 / 15	Indian Overseas Bank	10.67 26	17.25 26	5.50 28	18.85 25	-8.76 29	15.20 16	-26.91 30	5.74 31	-0.52 25	-0.10 25	110,794.71 15	1,844.62 20

Figures in bold in each cell are ranks on respective parameters Values in each parameter are rounded off NPA: Non-Performing Assets
3-year growth is Compounded Annual Growth Rate (CAGR) AWF: Average Working Fund ROCE: Return on Capital Employed CASA: Current Account Savings Account

Andhra Bank has the best asset quality and it is the worst for Indian Overseas Bank.

	STRENGTH													
	QUALITY OF ASSETS			PRODUCTIVITY AND EFFICIENCY					QUALITY OF EARNINGS					
Balance Sheet	Total NPA Growth Ratio (%)	NPA Coverage (%)	Net NPA/ Net Advances (%)	Cost/ Income Ratio (%)	Cost/ Avg. Asset Ratio (%)	Operating Profit/ Employee (₹ cr)	Change in Return on Assets (Basis Points)	Increase in Operating Profit/Total Income (%)	Return on Assets (%)	Fee Income/ Total Income (%)	ROCE (%)	Net Interest Income/AWF (Basis Points)	CAPITAL ADEQUACY RATIO (%)	TOTAL SCORE▼
137,319.49	1.47	41.25	1.19	0.48	1.27	0.07	0.0024	23.67	0.74	6.21	22.08	0.02	13.21	1,564.3
14	9	24	20	22	5	27	4	6	22	27	6	29	18	
56,664.88	0.73	43.42	0.36	0.45	1.47	0.11	-0.0014	2.26	0.90	6.10	21.40	0.02	13.10	1,503.7
30	1	21	6	19	10	19	27	22	16	30	11	14	19	
1,053,413.73	2.02	44.36	1.72	0.53	2.01	0.09	-0.0008	-9.02	0.87	12.45	14.80	0.03	13.39	1,495.8
1	21	20	26	28	26	22	24	28	19	6	23	11	15	
274,966.46	2.67	54.79	1.31	0.44	1.47	0.12	-0.0070	-18.39	0.63	7.96	12.56	0.02	12.94	1,376.1
5	27	14	22	18	11	17	30	30	25	19	25	20	20	
90,425.39	9.39	67.73	2.31	0.36	2.11	0.51	-0.0047	1.87	0.90	18.07	6.94	0.05	18.03	1,355.5
20	31	8	30	2	27	3	28	23	17	2	30	4	3	
59,454.71	1.61	45.42	0.91	0.45	1.60	0.09	-0.0008	-4.31	1.15	7.99	26.88	0.03	13.74	1,346.2
28	12	19	15	20	18	23	25	26	8	18	2	9	12	
76,076.97	2.23	52.04	1.04	0.41	1.24	0.11	-0.0004	31.09	0.72	7.75	16.01	0.02	13.26	1,313.4
25	23	15	17	12	3	20	22	2	23	21	19	24	17	
54,189.68	1.59	55.67	0.77	0.50	1.77	0.07	-0.0001	-2.61	0.86	10.26	20.85	0.03	13.30	1,181.4
31	11	13	12	23	23	26	20	25	20	8	12	12	16	
57,586.57	1.96	31.96	1.23	0.50	1.60	0.08	0.0002	-2.43	0.89	8.35	21.43	0.02	12.77	1,133.6
29	20	30	21	24	17	24	17	24	18	16	10	25	23	
95,488.70	6.25	38.50	2.14	0.42	2.35	0.71	-0.0116	-17.20	0.90	11.77	6.87	0.05	18.14	1,122.5
19	30	27	29	15	29	1	31	29	15	7	31	2	2	
139,050.95	1.73	52.00	1.07	0.52	1.51	0.07	-0.0012	4.36	0.59	6.28	15.29	0.02	12.70	1,033.0
12	16	16	19	27	14	25	26	19	27	26	21	27	25	
70,222.09	3.14	41.07	1.41	0.50	1.62	0.10	0.0030	18.71	0.72	6.02	15.32	0.02	12.50	955.5
27	28	25	24	25	19	21	3	10	24	31	20	23	28	
77,011.22	2.52	43.29	1.84	0.55	1.54	0.06	0.00005	6.95	0.37	6.15	8.07	0.02	12.80	941.1
24	26	22	27	29	15	31	18	17	31	28	28	26	21	
71,055.79	2.35	42.91	1.71	0.57	1.65	0.06	-0.0002	-7.66	0.62	6.55	16.35	0.02	12.78	847.5
26	25	23	25	30	20	30	21	27	26	25	17	28	22	
131,096.39	4.06	37.77	2.84	0.57	1.96	0.07	-0.0056	-27.88	0.54	6.81	9.63	0.03	14.78	798.7
15	29	28	31	31	25	28	29	31	29	23	27	10	8	

☛ The 2009 rankings were published in the issue of Business Today dated December 13, 2009
▼ For explanation of parameters and how the total score was arrived at, see methodology on page 116

GROUP-II MID-SIZE BANKS Balance sheet size less than ₹50,000 crore and more than 10 branches

RANKS 2009-10 / 2008-09	BANKS	GROWTH (%)										SIZE (₹ CR)	
		DEPOSITS		LOANS & ADVANCES		FEE INCOME		OPERATING PROFIT		INCREASE IN MARKET SHARE (BASIS POINTS)		Deposits	Operating Profit
		1-year Growth	3-year Growth	1-year Growth	3-year Growth	1-year Growth	3-year Growth	1-year Growth	3-year Growth	Deposits	CASA		
1 / 1	YES Bank	65.74 **1**	48.28 **1**	78.93 **1**	52.24 **1**	66.48 **1**	40.27 **2**	63.62 **3**	71.08 **1**	0.10 **1**	0.06 **2**	26,798.57 **5**	863.33 **7**
2 / NA	Kotak Bank	52.69 **2**	29.49 **4**	24.96 **8**	23.89 **8**	51.58 **2**	20.09 **6**	117.71 **1**	58.49 **3**	0.06 **2**	0.06 **1**	23,886.47 **8**	1,297.00 **1**
3 / NA	Jammu and Kashmir Bank	12.83 **13**	13.91 **17**	10.16 **16**	10.52 **18**	40.41 **3**	15.48 **11**	23.73 **7**	19.92 **12**	-0.16 **17**	-0.03 **18**	37,237.16 **2**	958.20 **5**
4 / NA	IndusInd Bank	20.80 **9**	14.82 **16**	30.31 **6**	22.85 **9**	33.90 **5**	12.36 **14**	91.14 **2**	60.08 **2**	-0.07 **11**	0.06 **3**	26,710.17 **6**	703.89 **8**
5 / 2	Karur Vysya Bank	27.62 **4**	27.31 **5**	29.66 **7**	24.23 **7**	13.16 **10**	17.21 **10**	10.81 **10**	19.16 **14**	-0.02 **8**	0.02 **6**	19,271.85 **11**	463.22 **11**
6 / NA	Federal Bank	11.99 **14**	18.66 **14**	20.36 **11**	21.84 **10**	-0.77 **18**	19.56 **7**	0.40 **13**	27.31 **8**	-0.16 **18**	-0.02 **16**	36,057.95 **3**	1,264.85 **2**
7 / NA	Deutsche Bank AG	-1.54 **20**	25.91 **6**	46.89 **3**	37.74 **3**	11.23 **13**	14.44 **12**	-1.81 **14**	40.06 **6**	-0.11 **14**	-0.31 **20**	13,928.83 **14**	1,137.18 **4**
8 / NA	State Bank of Mysore	18.12 **10**	20.86 **10**	15.30 **13**	21.50 **11**	12.47 **11**	7.71 **15**	43.44 **6**	25.74 **9**	-0.12 **16**	0.03 **5**	38,880.00 **1**	937.40 **6**
9 / 4	City Union Bank	25.32 **6**	29.83 **3**	21.05 **10**	27.09 **5**	28.45 **7**	23.05 **5**	12.82 **9**	24.84 **10**	-0.02 **6**	0.02 **7**	10,284.59 **15**	255.79 **14**
10 / 5	Nainital Bank	17.32 **11**	19.20 **11**	13.87 **14**	17.46 **13**	15.98 **9**	6.98 **16**	1.49 **12**	19.27 **13**	-0.01 **5**	-0.01 **13**	2,507.49 **19**	65.09 **16**
11 / 8	South Indian Bank	27.19 **5**	23.42 **7**	33.55 **5**	25.95 **6**	6.24 **15**	13.51 **13**	14.47 **8**	17.70 **15**	-0.03 **9**	-0.0025 **12**	23,011.52 **10**	410.57 **12**
12 / NA	ING Vysya Bank	3.92 **17**	18.82 **13**	10.45 **15**	15.61 **14**	11.26 **12**	25.31 **4**	51.11 **5**	41.56 **5**	-0.16 **20**	0.004 **9**	25,865.30 **7**	641.95 **10**
13 / NA	State Bank of Indore	8.09 **15**	15.31 **15**	9.55 **17**	15.54 **15**	9.45 **14**	6.16 **17**	7.89 **11**	20.07 **11**	-0.16 **19**	-0.03 **17**	30,624.48 **4**	673.23 **9**
14 / 7	The Ratnakar Bank	21.27 **8**	21.84 **8**	46.10 **4**	30.18 **4**	37.49 **4**	41.46 **1**	-27.06 **16**	51.90 **4**	-0.004 **4**	0.0016 **11**	1,585.04 **20**	33.43 **19**
15 / 9	Lakshmi Vilas Bank	23.29 **7**	21.82 **9**	19.89 **12**	20.22 **12**	25.01 **8**	18.59 **8**	52.71 **4**	31.21 **7**	-0.02 **7**	0.01 **8**	9,075.38 **16**	166.21 **15**
16 / NA	RBS	4.02 **16**	1.24 **20**	-19.53 **20**	-10.00 **20**	-20.06 **20**	-2.92 **20**	-17.37 **15**	3.92 **17**	-0.11 **13**	-0.06 **19**	16,601.48 **12**	1,165.34 **3**
17 / 6	Karnataka Bank	16.71 **12**	19.13 **12**	22.23 **9**	14.75 **16**	28.59 **6**	18.59 **9**	-45.68 **18**	-9.90 **19**	-0.08 **12**	0.03 **4**	23,730.65 **9**	260.84 **13**
18 / 3	Dhanlaxmi Bank	42.86 **3**	31.98 **2**	56.64 **2**	39.68 **2**	3.12 **17**	31.93 **3**	-56.00 **19**	0.03 **18**	0.01 **3**	0.003 **10**	7,098.48 **17**	38.68 **18**
19 / 12	DCB	3.02 **18**	2.73 **19**	5.67 **19**	9.18 **19**	-8.54 **19**	2.46 **18**	-35.93 **17**	5.61 **16**	-0.03 **10**	-0.01 **14**	4,787.33 **18**	48.27 **17**
20 / 10	Bank of Rajasthan	-0.82 **19**	11.67 **18**	7.05 **18**	13.45 **17**	6.13 **16**	1.12 **19**	-114.40 **20**	-152.59 **20**	-0.12 **15**	-0.01 **15**	15,062.35 **13**	-27.90 **20**

Figures in bold in each cell are ranks on respective parameters Values in each parameter are rounded off
NPA: Non-Performing Assets 3-year growth is Compounded Annual Growth Rate (CAGR) AWF: Average Working Fund ROCE: Return on Capital Employed
CASA: Current Account Savings Account NA: Not Applicable. Banks with NA in the previous year's ranking did not figure in the mid-sized group

YES Bank maintains its No. 1 position among mid-size banks by a good margin.

	STRENGTH													
	QUALITY OF ASSETS			PRODUCTIVITY AND EFFICIENCY					QUALITY OF EARNINGS					
Balance Sheet	Total NPA Growth Ratio (%)	NPA Coverage (%)	Net NPA/ Net Advances (%)	Cost/ Income Ratio (%)	Cost/ Avg. Asset Ratio (%)	Operating Profit/ Employee (₹ cr)	Change in Return on Assets (Basis Points)	Increase in Operating Profit/Total Income (%)	Return on Assets (%)	Fee Income/ Total Income (%)	ROCE (%)	Net Interest Income/AWF (Basis Points)	CAPITAL ADEQUACY RATIO (%)	TOTAL SCORE▼
36,382.51	0.66	78.43	0.06	0.37	1.69	0.28	-0.0001	35.46	1.31	14.71	20.27	0.03	20.60	1,688.1
5	1	4	2	2	8	3	11	4	6	4	4	11	2	
37,436.32	3.35	53.05	1.73	0.48	3.60	0.15	0.0054	87.15	1.50	12.39	13.52	0.06	18.35	1,438.4
4	16	14	17	12	19	5	1	1	4	6	10	1	4	
42,546.79	0.86	86.09	0.28	0.38	1.44	0.13	0.0012	15.18	1.20	5.70	18.19	0.03	15.89	1,357.0
3	2	2	3	3	1	7	7	9	7	18	5	10	6	
35,369.53	1.22	60.14	0.50	0.51	2.34	0.13	0.0045	62.14	0.99	11.93	17.26	0.03	15.33	1,339.8
6	4	10	6	13	13	6	2	2	9	7	8	9	9	
21,993.50	1.01	75.42	0.43	0.43	1.79	0.11	0.0015	-5.42	1.53	8.57	22.63	0.03	14.49	1,305.3
13	3	5	5	6	10	8	5	13	2	12	1	8	13	
43,675.60	3.03	83.37	0.51	0.35	1.64	0.16	-0.0022	-8.50	1.06	8.88	10.30	0.04	18.36	1,292.7
2	15	3	7	1	6	4	14	15	8	9	12	5	3	
28,330.74	3.95	60.76	0.79	0.46	3.59	0.76	-0.0015	18.90	1.58	21.31	9.20	0.06	16.45	1,235.3
9	17	9	9	9	18	1	13	7	1	1	14	3	5	
45,408.94	1.35	49.64	1.02	0.44	1.69	0.09	0.0015	34.19	0.98	8.88	18.06	0.03	12.42	1,220.3
1	7	16	12	8	9	12	4	5	10	10	7	7	18	
11,559.40	1.72	51.98	0.66	0.39	1.59	0.10	0.000013	-4.82	1.32	8.84	20.55	0.03	13.46	1,196.9
15	9	15	8	4	4	11	10	12	5	11	3	12	15	
2,877.12	2.31	170.37	-1.28	0.41	1.68	0.09	0.0003	-7.36	1.51	4.71	20.90	0.04	15.68	1,109.4
19	13	1	1	5	7	13	8	14	3	20	2	4	7	
25,534.05	1.26	70.82	0.39	0.47	1.60	0.08	-0.0004	-1.17	0.92	5.13	16.76	0.03	15.39	1,071.2
11	5	6	4	11	5	14	12	11	12	19	9	15	8	
33,880.24	2.33	5.41	1.20	0.56	2.46	0.11	0.0012	47.64	0.71	15.31	12.03	0.03	14.91	1,020.4
8	14	20	14	16	14	10	6	3	14	3	11	14	10	
35,369.39	1.78	45.60	1.13	0.43	1.48	0.11	0.0003	6.29	0.87	8.45	18.07	0.02	13.53	993.76
7	10	18	13	7	2	9	9	10	13	13	6	17	14	
2,085.75	1.50	58.90	0.97	0.54	2.04	0.05	-0.0087	-28.85	0.92	7.88	5.51	0.03	34.07	936.46
20	8	11	11	15	12	17	19	17	11	15	15	6	1	
10,486.27	6.76	20.72	4.11	0.53	1.98	0.06	-0.0031	15.28	0.29	8.01	5.14	0.03	14.82	773.71
16	19	19	20	14	11	15	15	8	16	14	17	13	12	
23,809.79	7.66	61.93	1.95	0.46	3.70	0.43	-0.0050	24.84	-0.44	19.10	-4.49	0.06	12.50	749.76
12	20	8	18	10	20	2	16	6	18	2	18	2	17	
27,035.15	2.29	57.49	1.62	0.60	1.55	0.05	-0.0055	-47.62	0.62	7.29	9.83	0.01	12.37	744.90
10	12	12	16	17	3	16	17	18	15	16	13	20	19	
8,086.89	1.27	45.88	0.84	0.83	2.81	0.01	-0.0073	-65.69	0.29	11.21	5.39	0.02	12.99	697.78
17	6	17	10	19	15	19	18	19	17	8	16	18	16	
6,136.67	5.74	66.28	3.11	0.81	3.32	0.03	0.0020	-13.45	-1.28	14.67	-13.13	0.02	14.85	489.20
18	18	7	19	18	17	18	3	16	20	5	20	16	11	
17,300.06	2.03	54.56	1.60	1.06	2.86	-0.01	-0.0127	-114.57	-0.59	6.19	-10.31	0.02	7.52	339.57
14	11	13	15	20	16	20	20	20	19	17	19	19	20	

☛ The 2009 rankings were published in the issue of Business Today dated December 13, 2009
▼ For explanation of parameters and how the total score was arrived at, see methodology on page 116

GROUP-III SMALL BANKS

Balance sheet size greater than ₹3,000 crore with fewer than 10 branches

RANKS 2009-10 / 2008-09	BANKS	GROWTH (%)										SIZE (₹ CR)	
		DEPOSITS		LOANS & ADVANCES		FEE INCOME		OPERATING PROFIT		INCREASE IN MARKET SHARE (BASIS POINTS)		Deposits	Operating Profit
		1-year Growth	3-year Growth	1-year Growth	3-year Growth	1-year Growth	3-year Growth	1-year Growth	3-year Growth	Deposits	CASA		
1 / 1	DBS Bank	38.02 **3**	29.40 **5**	47.46 **1**	48.35 **2**	-12.70 **4**	69.84 **1**	21.55 **1**	54.37 **1**	0.0036 **3**	0.0109 **3**	8,312.64 **2**	549.52 **2**
2 / 3	Scotia Bank	16.08 **5**	18.45 **7**	5.54 **5**	19.54 **4**	-12.27 **3**	28.57 **2**	15.21 **2**	40.23 **3**	-0.0120 **5**	-0.0026 **6**	3,454.25 **6**	330.72 **4**
3 / 8	BNP Paribas	62.32 **2**	37.41 **3**	0.75 **6**	16.87 **5**	3.35 **2**	25.39 **3**	-3.75 **3**	42.33 **2**	0.0192 **2**	0.0060 **4**	5,442.83 **5**	398.53 **3**
4 / 5	Bank of America NA	31.77 **4**	26.41 **6**	8.20 **4**	7.58 **7**	-15.67 **5**	3.84 **5**	-6.18 **5**	21.28 **6**	-0.0030 **4**	-0.0591 **7**	5,490.33 **4**	631.62 **1**
5 / NA	Bank of Tokyo-Mitsubishi UFJ	5.94 **6**	31.81 **4**	11.92 **3**	28.21 **3**	13.59 **1**	11.98 **4**	-3.89 **4**	21.55 **5**	-0.0128 **6**	0.0127 **2**	2,199.39 **7**	156.60 **6**
6 / 4	Barclays Bank PLC	-7.93 **7**	124.94 **1**	-28.30 **7**	252.51 **1**	-17.64 **6**	3.34 **6**	-56.24 **6**	28.50 **4**	-0.1138 **7**	0.0007 **5**	11,495.72 **1**	330.26 **5**
7 / 2	JP Morgan Chase Bank	65.36 **1**	52.68 **2**	44.08 **2**	8.19 **6**	-49.22 **7**	-0.76 **7**	-100.67 **7**	-128.35 **7**	0.0229 **1**	0.0532 **1**	5,930.94 **3**	-5.77 **7**

GROUP-IV VERY SMALL BANKS

Balance sheet size less than ₹3,000 crore with fewer than 10 branches

1 / 2	Shinhan	-9.62 **8**	49.37 **2**	4.92 **5**	52.16 **1**	33.04 **3**	36.85 **2**	37.37 **2**	52.41 **1**	-0.0073 **8**	0.0079 **1**	692.33 **3**	46.44 **1**
2 / 8	Mashreqbank PSC	101.72 **1**	6.17 **5**	475.03 **1**	19.68 **3**	37.69 **2**	21.94 **5**	4.07 **3**	2.41 **5**	0.0003 **1**	0.0010 **3**	42.15 **9**	9.89 **7**
3 / 10	Oman Intern. Bank S.A.O.G	-8.04 **7**	-4.02 **8**	-6.57 **7**	0.35 **7**	481.46 **1**	145.59 **1**	475.46 **1**	-299.51 **9**	-0.0017 **4**	-0.00066 **5**	171.59 **6**	10.25 **6**
4 / 1	Mizuho Corporate Bank	3.54 **3**	113.89 **1**	-3.26 **6**	19.06 **4**	-2.40 **6**	31.05 **3**	-46.41 **6**	15.05 **3**	-0.0077 **9**	-0.0072 **9**	1188.11 **1**	39.01 **2**
5 / 4	Abu Dhabi Commercial Bank	2.81 **5**	3.34 **6**	10.98 **4**	-9.18 **8**	-27.34 **7**	-50.38 **9**	-44.07 **5**	0.76 **6**	-0.0035 **6**	-0.0042 **8**	522.90 **4**	11.16 **4**
6 / 3	Antwerp Diamond Bank N.V.	-29.31 **9**	1.97 **7**	-36.29 **8**	5.93 **5**	27.02 **4**	30.36 **4**	0.16 **4**	18.87 **2**	-0.0011 **3**	-0.0021 **7**	57.09 **8**	30.77 **3**
7 / 11	Krung Thai Bank	3.34 **4**	29.46 **3**	-44.75 **9**	-21.19 **9**	7.63 **5**	20.58 **7**	-59.04 **7**	-18.85 **7**	-0.0007 **2**	-0.0004 **4**	106.80 **7**	1.41 **9**
8 / 6	Bank of Bahrain & Kuwait B.S.C	9.13 **2**	12.23 **4**	34.79 **2**	31.27 **2**	-40.74 **8**	21.62 **6**	-65.89 **8**	3.42 **4**	-0.0026 **5**	0.0028 **2**	514.99 **5**	7.38 **8**
9 / 7	Société Générale	1.44 **6**	-9.48 **9**	13.47 **3**	2.56 **6**	-58.51 **9**	-39.91 **8**	-85.37 **9**	-36.45 **8**	-0.0059 **7**	-0.00074 **6**	836.50 **2**	11.09 **5**

Figures in bold in each cell are ranks on respective parameters Values in each parameter are rounded off
NPA: Non-Performing Assets 3-year growth is Compounded Annual Growth Rate (CAGR) AWF: Average Working Fund ROCE: Return on Capital Employed
CASA: Current Account Savings Account NA: Not Applicable. Bank of Tokyo-Mitsubishi had figured in the very small group in last year's rankings

Strongest growth in loans and advances as well as in fee and operating income took DBS Bank to the top spot amongst small banks.

	STRENGTH													
	QUALITY OF ASSETS			PRODUCTIVITY AND EFFICIENCY					QUALITY OF EARNINGS					
Balance Sheet	Total NPA Growth Ratio (%)	NPA Coverage (%)	Net NPA/ Net Advances (%)	Cost/ Income Ratio (%)	Cost/ Avg. Asset Ratio (%)	Operating Profit/ Employee (₹ cr)	Change in Return on Assets (Basis Points)	Increase in Operating Profit/Total Income (%)	Return on Assets (%)	Fee Income/ Total Income (%)	ROCE (%)	Net Interest Income/AWF (Basis Points)	CAPITAL ADEQUACY RATIO (%)	TOTAL SCORE▼
15,856.40	3.33	47.40	1.00	0.23	1.18	1.32	-0.0036	30.50	1.70	16.49	17.59	0.04	16.96	508.88
2	5	7	5	2	3	4	4	2	4	2	2	3	5	
7,555.28	0.20	100.00	0.00	0.12	0.63	1.69	0.0045	48.19	2.63	11.13	20.70	0.03	20.54	497.69
6	4	1	1	1	1	2	1	1	1	6	1	5	3	
9,415.94	0.00	100.00	0.00	0.37	2.48	1.21	0.0019	8.60	1.92	15.86	10.34	0.05	15.78	447.70
5	1	1	1	5	6	5	2	4	3	3	4	1	6	
13,480.90	0.00	100.00	0.00	0.28	2.09	2.22	-0.0082	-11.59	2.60	8.67	11.99	0.03	15.49	406.69
3	1	1	1	4	5	1	5	5	2	7	3	4	7	
5,601.13	0.00	89.22	0.02	0.24	1.00	1.55	-0.0018	8.87	1.31	11.50	4.17	0.03	68.16	388.38
7	1	4	4	3	2	3	3	3	5	5	5	6	1	
21,297.17	16.84	73.49	5.15	0.70	3.72	0.30	-0.0275	-36.47	-2.60	14.88	-10.54	0.05	16.99	296.01
1	7	5	7	6	7	6	6	6	7	4	7	2	4	
11,988.37	6.92	69.43	2.88	103.67	1.45	-0.03	-4.1227	-102.44	0.09	37.37	0.40	2.46	23.63	284.70
4	6	6	6	7	4	7	7	7	6	1	6	7	2	
1,064.49	0.00	100.00	0.00	0.22	1.26	0.93	0.0042	21.15	2.28	6.09	9.28	0.05	40.85	752.57
3	1	1	1	1	1	2	2	3	3	7	1	1	5	
143.17	0.00	100.00	0.00	0.46	6.60	0.62	-0.0197	-11.13	2.98	66.39	4.76	0.04	78.21	618.52
9	1	1	1	4	9	3	8	4	1	1	4	2	1	
383.37	0.00	100.00	0.00	0.39	1.69	0.26	0.0155	288.36	2.30	42.10	5.21	0.02	41.08	608.76
7	1	1	1	3	3	6	1	1	2	2	3	9	4	
2,152.46	0.00	100.00	0.00	0.54	2.12	0.31	-0.0100	-33.94	0.95	12.19	2.72	0.02	38.98	580.13
2	1	1	1	6	5	4	4	6	5	4	5	7	6	
675.45	0.27	97.97	0.19	0.54	1.97	0.27	-0.0137	-33.05	1.13	4.16	6.00	0.03	44.79	484.07
6	6	8	7	5	4	5	5	5	4	9	2	3	3	
703.68	12.77	100.00	14.32	0.26	1.29	1.40	-0.0188	24.76	-0.27	28.89	-0.87	0.03	33.72	477.01
4	9	1	9	2	2	1	7	2	9	3	9	4	7	
153.19	0.00	100.00	0.00	0.74	2.56	0.14	-0.0071	-48.80	0.51	5.97	1.75	0.03	61.02	406.70
8	1	1	1	8	6	7	3	7	6	8	7	6	2	
692.33	5.67	31.16	1.94	0.70	2.58	0.07	-0.0251	-57.35	0.35	12.12	2.42	0.02	25.01	354.45
5	8	9	8	7	7	9	9	8	7	5	6	8	8	
2,367.44	0.31	100.00	0.0005	0.85	2.76	0.11	-0.0165	-72.45	0.19	9.92	1.18	0.03	22.77	350.88
1	7	1	6	9	8	8	6	9	8	6	8	5	9	

☛ The 2009 rankings were published in the issue of Business Today dated December 13, 2009
▼ For explanation of parameters and how the total score was arrived at, see methodology on page 116

How We Did It

The Data: The data for the study is based on the published annual reports of banks and the Reserve Bank of India's publication *A Profile of Banks: 2009-10*. All the figures used are those reported for the financial year 2009-10.

The Universe: The ranking covers 67 scheduled commercial banks that had provided their annual reports at the time of conducting the study.

Banks Excluded from the Study: SBI Commercial & International Bank, JSC VTB Bank, UBS AG, Bank International Indonesia, Chinatrust Commercial Bank, Sonali Bank, American Express Banking Corporation, Credit Agricole Corporate and Investment Bank, AB Bank, Bank of Ceylon and Calyon Bank. These banks have been excluded on account of non-availability of their annual reports at the time of conducting the study.

Note: For foreign banks with nil non-performing assets, or NPAs, the NPA coverage has been graded at 100 per cent, according them the highest rank in this category.

The Ranking Parameters: The *BT*-KPMG ranking study consists of three broad categories: growth, size and strength. These were further subdivided into **26 parameters** as explained below:

GROWTH (over 2008-09)

Growth in deposits; growth in loans and advances; growth in fee income (income from commissions, exchange brokerage and miscellaneous income); growth in operating profit; absolute increase in market share of deposits (market share is based on the deposits of all banks that are a part of the survey); absolute increase in market share of current account, savings account, or CASA (market share is based on total CASA of all banks that are a part of the survey); three-year compounded annual growth rate, or CAGR, of total deposits from 2006-07 to 2009-10; three-year CAGR of loans and advances from 2006-07 to 2009-10; three-year CAGR of fee income from 2006-07 to 2009-10; three-year CAGR of operating profit from 2006-07 to 2009-10.

SIZE

Total deposits; operating profit; balance sheet size as on March 31, 2010.

STRENGTH

■ **Quality of Assets:** Total NPA growth ratio: Additions to non-performing assets during the year expressed as a percentage of average net advances; NPA coverage: provisions for NPAs expressed as a percentage of gross NPA closing balance; net NPAs/net advances: gross NPAs net of provisions expressed as a percentage of net advances.

■ **Productivity and Efficiency:** Cost-to-income ratio: operating expenditure expressed as a percentage of operating income; cost to average asset ratio: operating expenditure expressed as a percentage of average assets; operating profit per employee; absolute increase in return on assets — net profit over total assets — over 2008-09; growth in ratio of operating profit to total income over 2008-09.

■ **Quality of Earnings:** Return on assets: ratio of net profit to total assets for 2009-10; fee income to total income; return on capital employed: reported net profit divided by the average net worth of the bank; net interest income to average working funds: Interest earnings expressed as a percentage of AWF (total average assets of the bank less average of other liabilities).

■ **Capital Adequacy:** Capital-to-risk weighted assets ratio, as published by the bank for 2009-10.

The Process: We have grouped the banks into three sets based on their balance sheet size and number of branches. Set A: 31 banks with a balance sheet size greater than ₹50,000 crore; Set B: 20 banks with a balance sheet size less than ₹50,000 crore and with more than 10 branches; Set C1: Seven banks with a balance sheet size greater than ₹3,000 crore and with fewer than 10 branches; Set C2: Nine banks with a balance sheet size less than ₹3,000 crore, and with fewer than 10 branches.

Note: In previous years' studies, Set A had banks with a balance sheet size greater than ₹24,000 crore; this year we have increased that limit to ₹50,000 crore, as banks have significantly expanded their balance sheets over the past few years on account of buoyant economic growth and a rise in credit offtake. This also allows more of the rapidly-growing banks, which would otherwise be low down on the list in Set A, to make their presence felt in Set B, which now considers banks with a balance sheet size less than ₹50,000 crore and with more than 10 branches.

Rank: The composite rank of a bank was calculated using *BT*-KPMG's methodology. The rank of each bank in 2009-10 on the individual parameter has also been presented. The composite rank for each bank was arrived at by combining its ranks on each of the 26 parameters, using a weight for each parameter.

The Computation: To compute a bank's total score, it was assigned a score for each of the 26 parameters based on its ranks on the parameter. For example, a bank in Set A with a rank of one earned a score of 31 (as there are 31 banks in the comparison set), a rank of two earned a score of 30 and so on, down to the rank of 31, which earned a score of one. The score under each parameter was then multiplied by the weightage assigned to that parameter. The results were aggregated to compute each bank's total score, on the basis of which the final ranks were assigned. ◆

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Priming a Difficult Market

After winning in premium pumps, Grundfos is ready for the value-for-money segment. Replicating its success will be tough. BY NITYA VARADARAJAN

Expanding the market for pumps: Grundfos India MD N.K. Ranganath

H. K. RAJASHEKAR/www.indiatodayimages.com

If there is one core value that Grundfos, the world's largest manufacturer of pumps, takes pride in, it is its global mindset. The Danish company's annual production of 16 million pumps comes from 14 production facilities across the globe, employing over 16,000 workers.

And if there is one market that has tested Grundfos's adherence to its core value, it is India. The Indian pump market, in the 1990s, was a manufacturer's worst nightmare. It was extremely fragmented, highly price sensitive, cared little for technology or brands and, on top of it, witnessed rampant violations of intellectual property rights. Over 80 per cent of sales came from scores of small players.

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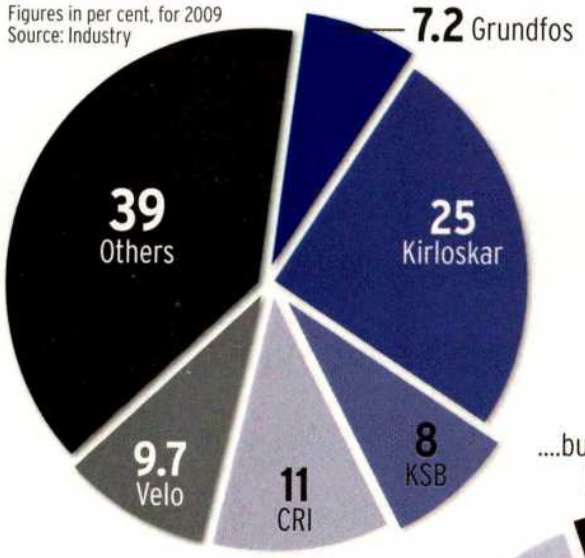
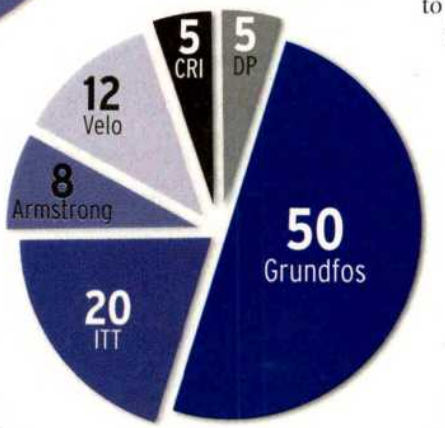
THE PIE

Grundfos's share in its overall addressable pump market may be relatively small...



KULDEEP

....but it dominates the premium segment



The structure of the pump industry and its unorganised nature spooked Grundfos so much that it refrained from entering India even though the market for pumps here was expanding at 30 per cent a year. Even attempts to get Grundfos to distribute its products in India failed.

Finally in 1999, Grundfos took the plunge by setting up a small assembling unit in Chennai. It soon realised that managing this notorious market was not as difficult as it had initially feared. Eleven years later, today, its products have created a ₹500-crore market for premium pumps, of which Grundfos controls half. Grundfos pumps start at ₹5,000 and go up to ₹50 lakh — representing a mark-up of two times over the nearest equivalent, especially in industrial applications. It is now present in all segments except marine pumps.

Grundfos India, wholly-owned by the Danish parent, closed 2009 with revenues of ₹208 crore and 203 workers. Its revenues are expected to touch ₹270 crore this year. That is still a tiny sliver in Grundfos's global revenues of $4.5 billion, or ₹20,500 crore, but the Indian unit is strongly positioned in an economy where construction continues to boom.

One of the earliest decisions the management took was to swim against the tide and offer products with significant energy savings and minimal servicing requirement. "We were convinced that there was a market for such products. If people did not buy them earlier, it was because they did not have a choice," says N.K.Ranganath, Managing Director.

But selling an expensive pump in a thrifty market proved challenging. Customers and dealers were sceptical and feared Grundfos would close shop, leaving them in the lurch. V. Venkataramanan, Grundfos India's Marketing Head, recalls how he slogged for six months without notching up a single sale. For instance, the company struggled to sell in Hyderabad despite the construction boom and its industry base.

So Grundfos went about building a distribution and servicing network at the same time. Venkataramanan made detailed presentations to prospective customers, comparing Grundfos pumps with other brands, to establish their superiority on energy efficiency, payback time, technology and durability. He installed pumps free on a trial basis for three months at the premises of prospective customers.

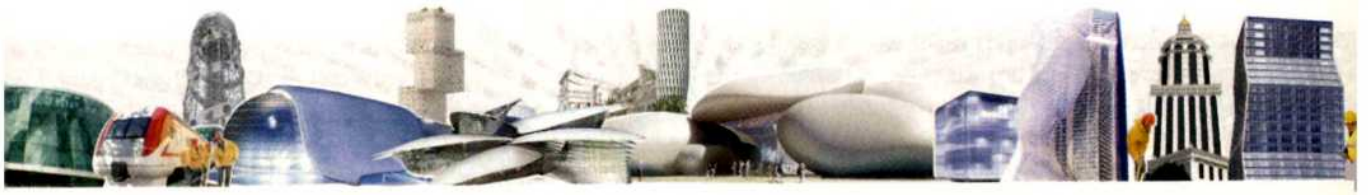
This technique worked. Orders initially came from original equipment manufacturers, or OEMS. Thermax fitted only Grundfos pumps in its boilers; Bosch remains a loyal buyer even today. When the first full year of its operations ended, Grundfos had ₹5 crore in turnover with just seven people on its rolls.

Ranganath also did something unusual in the industry then — he invested in the brand. Grundfos made it clear to the market that it will never compromise on price or quality. It made pumps in stainless steel and refused to opt for the cheaper and less reliable cast iron. It refrained from undercutting the competition but chose to spur demand by improving product knowledge — a value it sticks by even today. "I can touch ₹500 crore tomorrow, but that is not our intention," says Venkataramanan.

Slowly, customers and distributors began to understand its logic. Says Hasmukh Patel, proprietor of Ahmedabad-based Jay Pumps and a seller of pumps for 25 years: "I've dealt with many pump brands but I gradually phased out all of

Grundfos refrained from undercutting the competition but spurred demand by improving product knowledge.

GEORG1A



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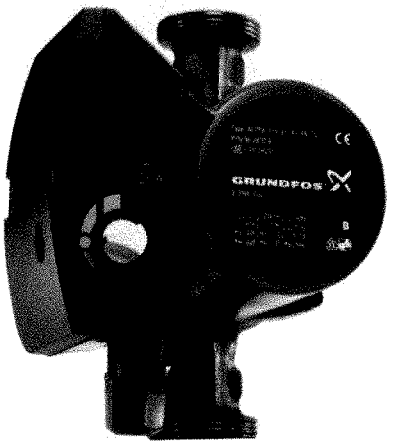
them to become a Grundfos distributor." The local pumps gave him much better margins but frequent service calls from customers ate into his time. With Grundfos, he could spend more time selling and landed several new clients. He expanded his business to three major cities in Gujarat, and got a large base of reference customers. "Grundfos pumps were maintenance-free and my business has grown since," he says, adding his peers have pretty much remained where they were then.

The competition, too, acknowledges Grundfos's strengths. "It is the only player to provide customised solutions," says an executive of Kirloskar Brothers, requesting anonymity. Kirloskar Brothers makes a wide range of pumps for the Indian market and is a key Grundfos competitor.

Once Grundfos established its brand strongly, its worst fears came true. Lookalikes began to flood the market at a third of the price. "We found that hunting them down each time was beyond us. We decided to just focus on our sales," says Ranganath.

He also found that the parent company's penchant for exceptional quality led to over-designing of the pumps well beyond Indian requirements. It took the Indian management all its persuasive skills to convince headquarters to allow it to source some non-critical components and manage the software systems locally. The company also began to assemble pumps. These measures helped Grundfos India reduce costs further and offer better pricing.

Having made a mark in a difficult market and after establishing a strong brand name, this reluctant entrant into the Indian pump market wants to expand its offerings. It wants a share in the ₹3,000-crore mid-size pump market — typically, pumps starting upwards of ₹3,000.



The Right Moves

Bringing in high-tech, energy efficient and durable products

Continuously educating decision-making authorities

Never cutting price at the cost of quality

Starting with the top end of the market and then targeting the mid-segment

Never diluting the brand value

Leveraging the technological superiority to the hilt

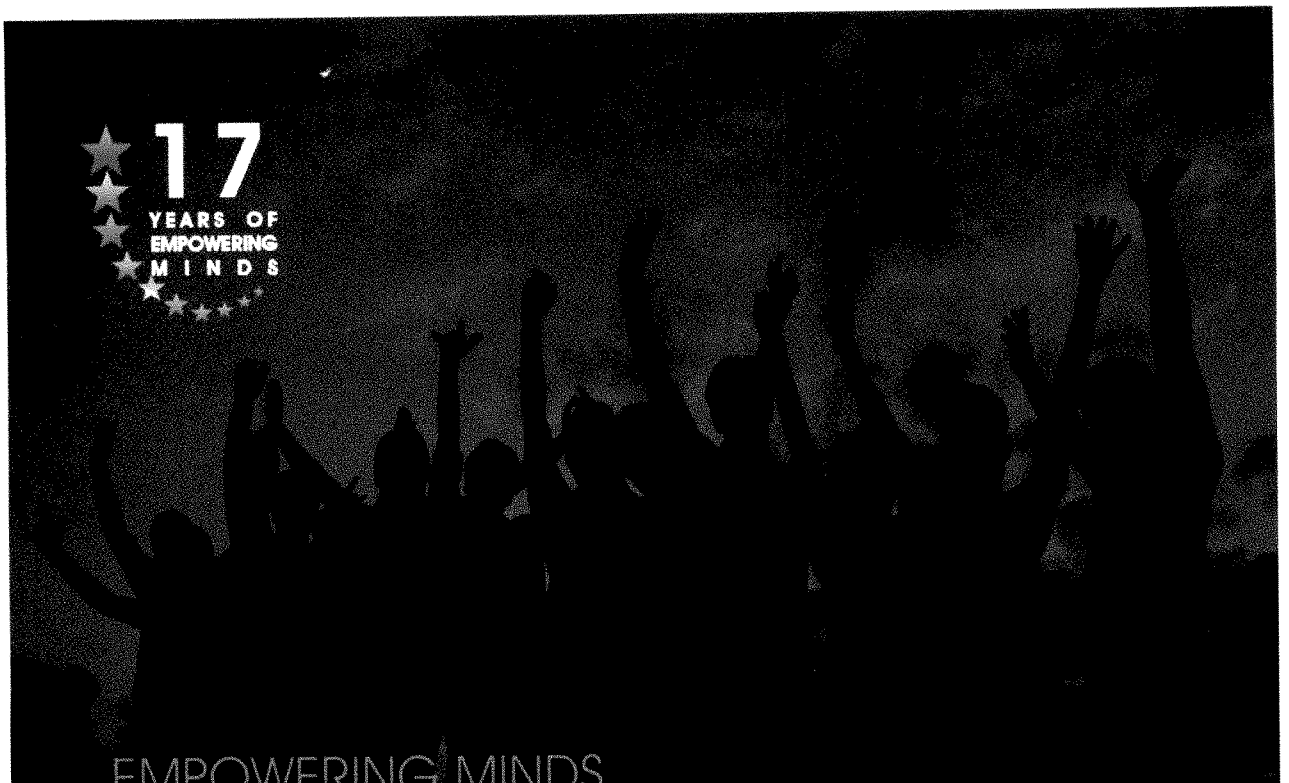
Can Grundfos, with its rigid pricing policy and global quality standards, win over this price-conscious segment? "This segment needs different products, which are not necessarily aspirational. Pumps with good plastic parts will do but Grundfos avoids the use of plastic," says the Kirolskar Brothers executive. Also, energy efficiency will not cut ice with the household segment, he adds.

Agrees B. Chandra Sekaran, Business Director at Grundfos. "Talking of energy efficiency does not make sense to a retail customer who is going to use a pump for perhaps 20 minutes to four hours a day." So the company has tied up with DAB Pumps, made by Italy's DWT, a Grundfos Group company. DAB makes pumps with quality plastic parts and they are more durable than most other similar products in India. These pumps are positioned for the mid-size segment and have got a favourable response. "We think that in two years sales of the DAB range will contribute 50 per cent or even more of our sales," says Chandra Sekaran. DAB Pumps will be sold as a separate brand and will be marketed by Grundfos through its network.

This could lead to other challenges as well. "If a player in the premium segment wants to tap the wider mass segment, it has to clearly define its strategy. A mass market approach can hurt the 'premium sheen' and make the brand look more down-to-earth. The balancing act will be difficult," says Chirag Rathi, a programme manager at consultancy firm Frost and Sullivan.

Ranganath is aware that the future will not be a cakewalk. "We will have to think out of the box if we have to garner a larger market share while maintaining our lead in the premium segment," he says. He is also keen on getting some research and development work done out of India, which could result in further cost improvements. "We have to lower costs. Copycats are biting at our heels and we don't want to get into a price war," Ranganath says. ◆

Managing Director N.K. Ranganath says he is also keen on getting some research and development work done out of India, which could result in further cost improvements.



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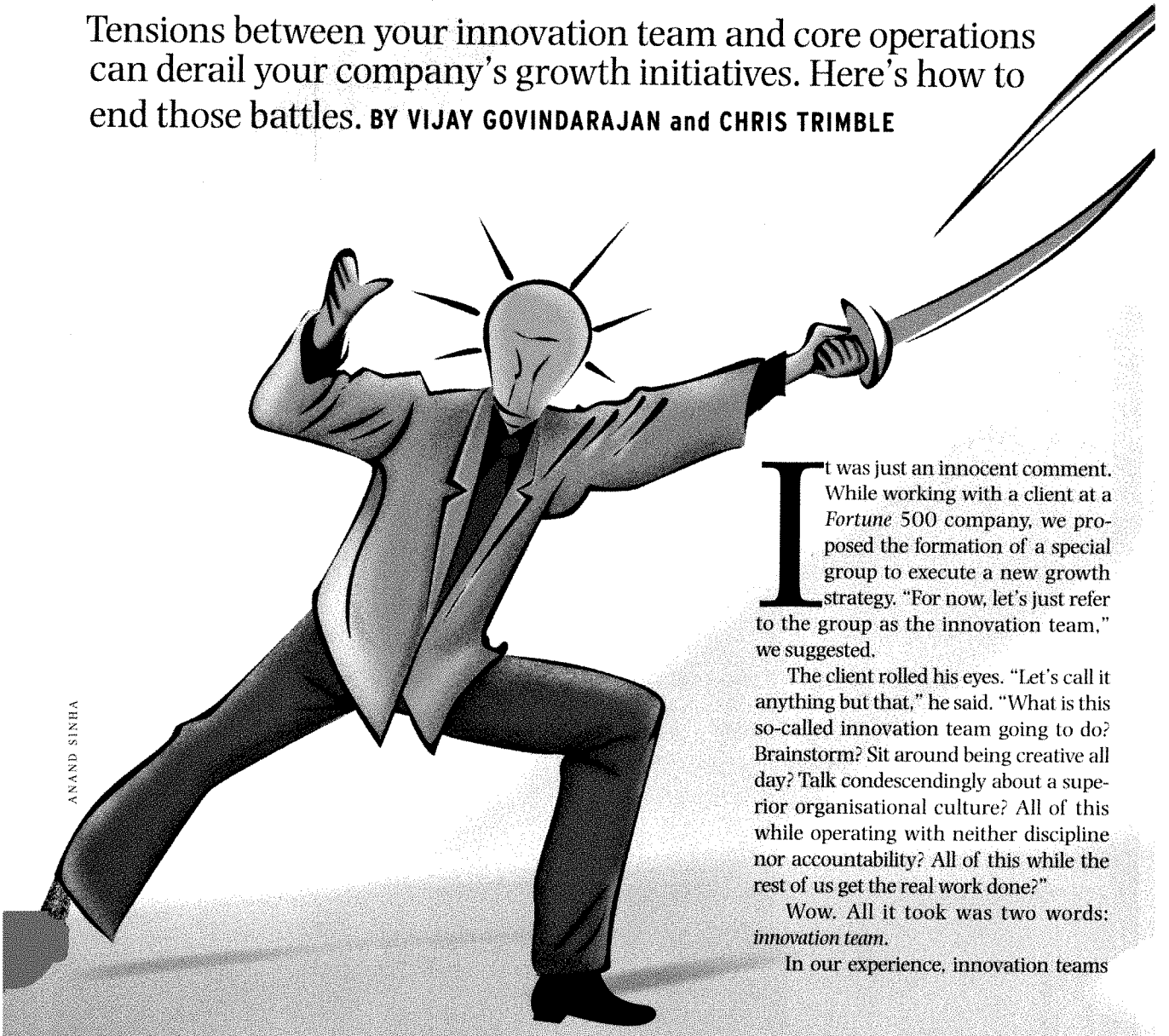
Stop the Innovation Wars

Tensions between your innovation team and core operations can derail your company's growth initiatives. Here's how to end those battles. **BY VIJAY GOVINDARAJAN and CHRIS TRIMBLE**



ANAND SINHA

It was just an innocent comment. While working with a client at a *Fortune* 500 company, we proposed the formation of a special group to execute a new growth strategy. "For now, let's just refer to the group as the innovation team," we suggested.

The client rolled his eyes. "Let's call it anything but that," he said. "What is this so-called innovation team going to do? Brainstorm? Sit around being creative all day? Talk condescendingly about a superior organisational culture? All of this while operating with neither discipline nor accountability? All of this while the rest of us get the real work done?"

Wow. All it took was two words: *innovation team.*

In our experience, innovation teams

feel a hostility toward the people responsible for day-to-day operations that is just as biting. The rich vocabulary of disdain includes *bureaucratic, robotic, rigid, ossified, staid, dull, decaying, controlling, patronizing...* and just plain *old*. Such animosity explains why most executives believe that any significant innovation initiative requires a team that is separate and isolated from the rest of the company.

But that conventional wisdom is worse than simpleminded. It is flat wrong. Isolation may neutralise infighting, but it also neuters innovation.

The reality is that an innovation initiative must be executed by a partnership that somehow bridges the hostilities — a partnership between a dedicated team and what we call the *performance engine*, the unit responsible for sustaining excellence in ongoing operations. Granted, such an arrangement seems, at first glance, improbable. But to give up on it is to give up on innovation itself. Almost all innovation initiatives build directly upon a company's existing resources and know-how — brands, customer relationships, manufacturing capabilities, technical expertise, and so forth. So when a large corporation asks a group to innovate in isolation, it not only ends up duplicating things it already has but also forfeits its primary advantage over smaller, nimbler rivals — its mammoth asset base.

Over the past decade, we have examined dozens of innovation initiatives and identified some best practices. In the process we built upon foundational management theories such as Jim March's ideas about balancing exploration with exploitation, and Paul Lawrence and Jay Lorsch's argument that firms need to both integrate and differentiate corporate units. We came to the conclusion that the organisational model we prescribe — a partnership between a dedicated team and the performance engine — is surprisingly versatile. It can be adapted to initiatives that span many innovation categories — sustaining and disruptive; incremental and radical; competence enhancing and competence destroying; new processes, new products, new businesses, and high-risk new ventures.

This article will show how to make the unlikeliest partnership work. There are three steps. First, decide which tasks the performance engine can handle and which you'll need to hand off to a dedicated team. Second, assemble the right dedicated team. Third, anticipate and mitigate strains in the partnership. Once you have taken these steps, you'll be in a good position to actually execute on your great ideas.

QUESTIONS TO ASK

WHEN DIVIDING THE LABOUR

1. Does my company already have the needed skills for all aspects of the project?

2. What portions of the innovation initiative are consistent with the existing work relationships in the performance engine?

How One Company Organised for Growth

In most law offices, even in the Internet era, you'll find libraries full of weighty and majestic-looking books. The books contain rulings from past cases . With each verdict, judges contribute to a massive body of precedents that shape future decisions. (This is the system, at least, in the United States and many other countries.) Law students spend countless hours mastering the intricacies and subtleties

CASE STUDY

Why BMW Didn't Reinvent the Wheel

At the heart of every hybrid automobile lies a regenerative brake. Traditional brakes dissipate the energy produced by a vehicle's motion, generating friction and useless heat. Regenerative brakes, by contrast, capture the energy and put it back to work. An electrical generator built into the brake recharges the hybrid's massive batteries as the car slows.

Chris Bangle, then chief of design at BMW, was discouraged by slow progress early in the company's first effort to design a hybrid vehicle, launched in 2007. The source of the problem, Bangle saw, had nothing to do with engineering prowess; BMW employed the right experts. The problem lay in the company's formal structure and processes. Under its well-established design procedures, there was no reason for battery specialists to speak with brake specialists. There was no routine work flow between them.

Bangle ultimately decided to create a dedicated team to enable the deep collaboration that was necessary among all component specialists involved in the regenerative brake design. He named it the "energy chain" team, and it succeeded in moving the project forward quickly. Although a dedicated team was required for this one aspect of vehicle design, all other aspects of BMW's first hybrid launch—design, engineering, sales, marketing, distribution, and so forth—were handled by its performance engine.

of researching precedents.

West, a 135-year-old business, is one of several publishing houses whose mission is to make legal research easier. After it was acquired by the Thomson Corporation, now Thomson Reuters, in 1996, West experienced five years of double-digit growth, as the industry made a rapid transition from printed books to online databases. But in 2001 a major problem arose. Once nearly all of West's customers had converted to Westlaw, the company's online offering, West's growth plummeted to near zero.

To restart growth, West set its sights on expanding its product line. By studying its customers — law firms, corporate law offices, and law schools, among others — and how they worked, West saw that lawyers had no convenient access to many key sources of information. For example, to examine legal strategies in past cases, law firms were sending runners to courthouses to dig through dusty archives and photocopy old briefs — documents written by lawyers for judges, often to summarise their arguments.

Starting with an online database of briefs, West proceeded to launch a series of new digital products. By 2007, West had restored its organic growth to nearly 7 per cent annually — quite an accomplishment since its customer base was growing much more slowly.

An expansion into databases for different kinds of documents does not seem, at first glance, as if it would have been a stretch for West. But Mike Wilens, then the CEO, and his head of product development, Erv Barbre, immediately saw that the briefs project, because of its size, complexity, and unfamiliarity, was beyond the capabilities of West's performance engine. Some kind of special team was needed. At the same time, Wilens and Barbre were confident that portions of the project could be tackled by West's existing staff. They just had to make sure the two groups worked well together. Ultimately, the new briefs offering succeeded because Wilens and Barbre built an effective partnership between a dedicated team and the performance engine, following the three steps we've outlined.

Divide the Labour

Step one in forming the partnership is to define the responsibilities of each partner. Naturally, you want to assign as much as you can to the performance engine. It already exists and works well. But caution is due. You need to realistically assess what the performance engine can handle while it maintains excellence in ongoing operations.

The proper division of labour can span a wide range — from 10/90, to 50/50, to 90/10 splits. It depends on the nature of the initiative and the performance engine's capabilities. So how do you decide?

The performance engine has two essential limitations. The first is straightforward. Any task that is beyond the capabilities of the individuals within the performance engine must be assigned to the dedicated team. The second limitation is less obvious. It involves work relationships. What Person A and Person B can do together is not just a function of A's skills and B's skills. It is also a function of the way A and B are accustomed to working together. As long as A and B are working inside the performance engine, their work relationship is extremely difficult to change. It is reinforced daily by the demands of ongoing operations. BMW was confronted with this second limitation when it designed its first hybrid vehicle. (See *Why BMW Didn't Reinvent the Wheel.*)

Therefore, the performance engine should take on only tasks that flow along the same path from person to person that ongoing operations do — at the same pace and with the same people in charge. To ask more of the performance engine is

too disruptive. It embeds conflicts between innovation and ongoing operations so deeply within the performance engine that they become impossible to manage.

At West, Wilens and Barbre recognised that although product development staffers had deep expertise in judicial decisions — such as Miranda v. Arizona, Brown v. Board of Education, Roe v. Wade, and thousands more — they had no experience in gathering briefs, which were scattered throughout countless courthouses and were much harder to track and organise than decisions were. A complicating factor was scale. There can be dozens of briefs for every judicial decision. The dedicated team, at the very least, had to take responsibility for locating and acquiring the briefs — and would need a few outside experts to be effective.

More critically, Wilens and Barbre saw that the briefs project as a whole would be inconsistent with the work relationships within West's product development group. Composed of about 50 legal experts, the group worked on a few dozen small initiatives at a time. The typical project was an improvement to the Westlaw database that involved only two or three people for up to a few weeks. The group was nonhierarchical, and the individuals within it did not depend heavily on one another. In fact, during a given project, a product developer's most important work relationship was likely to be cross-functional, with a peer in the information technology group.

The briefs project was much larger. At its peak, it involved 30 people full-time. The product developers needed to work together in an unfamiliar manner. Each needed to take on a specialised role as part of a tightly structured, close-knit project team. Asking the developers to operate in both modes at once would have been disruptive and confusing for all involved. Therefore, Wilens and Barbre assigned nearly the entire product development task to a dedicated team.

However, they assigned the marketing and sales tasks to the performance engine. Marketing and selling briefs was not much different from marketing and selling Westlaw. The buyers were the same, and the value proposition was easy to explain. The work could simply be added to West's existing marketing and sales processes. It would flow along the same path, at the same pace, and with the same people in charge. The sales and marketing teams were a component of the performance engine that could do double duty — a subset we refer to as the *shared staff*.

Assemble the Dedicated Team

Once the labour has been divided and the required skill sets have been identified, the principles for assembling the dedicated team are uncomplicated. First, choose the best people you can get, from any source (internal transfers, external hires, even small acquisitions). Then, organise the team in a way that makes the most sense for the task at hand. Tackle the process as if you were building a new company from the ground up. This was the approach Lucent took in launching a new unit that quickly grew to $2 billion in annual revenues. (See *Why Lucent Engineered a Service Business from Scratch.*)

Conflicts between innovation initiatives and ongoing operations can easily escalate

Alas, these principles are easy to state but extremely difficult to follow. Companies have a pernicious habit of creating subunits that behave just like the rest of the company, as though a genetic code has been passed from parent to offspring. We think of such subunits as *little performance engines*, and they quickly bring innovation initiatives to a standstill.

The most frequent source of the problem is the instinct to populate dedicated teams entirely with insiders. This is understandable. It's natural to think about who you know before thinking about skills you need. Insiders are easy to find, often cheaper to "hire," and seem less risky because they're known commodities. They also offer a critical benefit: Because of their familiarity with the organisation and credibility within it, they can help mitigate conflicts between the dedicated team and the performance engine.

The trouble is that a dedicated team composed entirely of insiders is practically guaranteed to act like a little performance engine. For one thing, everyone has the same biases and instincts, grounded in the history of a single company. Furthermore, work relationships are sticky. As noted earlier, employees who have worked together for years have a hard time altering the way they interact.

Building an effective dedicated team requires breaking down existing work relationships and creating new ones. Including some outsiders, even just one in three, is a powerful expedient. Outsiders have no existing work relationships to break down. They must form new ones from scratch. As a bonus, outsiders naturally challenge assumptions because their biases and instincts are rooted in the experiences of other companies.

Managers can also accelerate the process of breaking down and recreating work relationships by writing new job descriptions, inventing

CASE STUDY

Why Lucent Engineered a Service Business from Scratch

In 2006, Lucent signed a deal to help a major telecommunications company transform its network. Four years earlier, such a huge service deal would have been hard to imagine.

Lucent's historical strength was in products and in making technological breakthroughs in telecommunications hardware. But after the dot-com bust, Lucent needed a new source of growth and looked to services.

While the company had the necessary technical skills for services, it hardly had the organisational DNA. Technologists, not client relationship managers, held most of the power. And the pace of service operations was week to week, a stark departure from telecom hardware purchasing cycles, which lasted years. As such, Lucent recognised that nearly the entire project needed to be executed by a dedicated team.

Lucent assembled that team as if it were building a new company. It hired an outside leader, a veteran of services from EDS, and several experienced service executives. It adopted new HR policies that mimicked those of service companies. And it created a new performance scorecard, one that emphasised workforce utilisation, not product line ROI. It even tied compensation for service deliverers directly to their utilisation rates. The result? In four years' time, Lucent's service group was generating more than $2 billion in revenues.

new and unfamiliar titles, and explicitly shifting the balance of power within the team. Shifting that balance is important because it is rarely the case that a company's traditional power centre (say, engineering) should also dominate the dedicated team (if, for example, customers for the innovation initiative will care more about a new product's look than its performance).

Selecting the right people and forming new work relationships are the foundational steps in building an effective dedicated team, but it is also important to pay attention to other forces that shape behaviours. Beyond new work relationships, dedicated teams frequently require performance metrics, incentives, and cultural norms that differ from those of the performance engine.

West built a dedicated team that was distinct from its existing product development staff, choosing a roughly 50/50 mix of insiders and outsiders. The company acquired a small business that had assembled on microfiche a collection of valuable briefs, including the very first brief filed before the US Supreme Court. With it, West brought on board about a dozen people who knew a great deal about briefs and had no work relationships with the West team.

The leader of the briefs effort, Steve Anderson, treated the process of turning the mix of insiders and outsiders into a structured team as a zero-based effort. Rather than drawing on any of West's norms for how work gets done (who's responsible for what, who has what decision rights, and so forth), he simply gathered everyone and said, "Here we are. This is our task. How should we make it happen?" Of course, the way to organise the effort was not obvious on day one. Innovation initiatives are ambiguous. As Anderson's team gained experience, its structure evolved. It's not essential that the dedicated team's structure be perfectly clear at the outset—only that it be unconstrained by the parent company's past.

Working on Anderson's dedicated team felt much different to the insiders who were part of it. They had less autonomy. They had to collaborate with peers much more closely. And they knew that if they stumbled, they would be letting down not just themselves but their teammates and their company. Some struggled with the transition and chose to return to the performance engine. While this may seem unfortunate, it was actually a mark of Anderson's success. As a general rule, if all the insiders on the dedicated team are comfortable, it must be a little performance engine. (Note that it's also important for insiders to have a clear path to get back to the performance engine. Innovation initiatives frequently fail, and the individuals working on them sometimes don't succeed in their assignments. Companies that create an out for insiders will find that they can more easily motivate people to join a dedicated team.)

QUESTIONS TO ASK

WHEN ASSEMBLING THE DEDICATED TEAM

1. What is the right mix of insiders and outsiders?
2. How should the team be structured differently from the performance engine?
3. How should the team be measured and incentivised?

To further shape his dedicated team, Anderson drew clear distinctions between its standards and cultural values and those of the performance engine. West had long maintained extremely high quality standards. For judicial decisions — literally, the law itself — customers demanded infal-

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lible information. Therefore, West had implemented multistep checks and safeguards in loading documents into its database, a process that often started with scanning a physical document. With briefs, however, West needed to relax, slightly, from being obsessive about quality to being diligent. The dauntingly high number of briefs made exhaustive precautions impractical. Besides, customers cared more about convenience and availability than perfection.

QUESTIONS TO ASK

AS YOU MANAGE THE STRAINS ON THE PARTNERSHIP

1. Is there a tone of mutual respect?
2. Are resource conflicts resolved proactively?
3. Is the shared staff giving sufficient attention to the innovation initiative?

Anticipate and Mitigate the Strains

Make no mistake, nurturing a healthy partnership is challenging. Conflicts between innovation initiatives and ongoing operations are normal and can easily escalate. Tensions become rivalries, rivalries become hostilities, and hostilities become all-out wars in which the company's long-term viability is the clearest loser.

Differences between the two groups run deep. Managers of the performance engine seek to be efficient, accountable, on time, on budget, and on spec. In every company, their basic approach is the same. It is to make every task, process, and activity as repeatable and predictable as possible. An innovation initiative, of course, is exactly the opposite. It is, by nature, nonroutine and uncertain. These incompatibilities create a natural us-versus-them dynamic.

Leaders must counter conflicts by constantly reinforcing a relationship of mutual respect. Dedicated team leaders must remember that profits from the performance engine pay for innovation, and that their success depends on their ability to leverage its assets. They must also remember that pushback from the performance engine does not arise from laziness or from an instinctive resistance to change. Quite the contrary — it arises from the efforts of good people doing good work, trying to run ongoing operations as effectively as possible. For their part, performance engine leaders must recognise that no performance engine lasts forever. To dismiss innovation leaders as reckless rebels intent on undermining discipline in the pursuit of an esoteric dream is to write off the company's future.

For the partnership to work, the leader of the innovation initiative must set the right tone — positive and collaborative. Antagonising the performance engine is a *really bad* idea. The performance engine always wins in an all-out fight. It is, quite simply, bigger and stronger.

In fact, for precisely that reason, even the best innovation leaders need help from high places. They must be directly supported by an executive senior enough to act in the long-term interests of the company, overriding the performance engine's short-term demands when necessary. This typically means that the innovation leader must report two or more levels higher up than managers with budgets of a similar size.

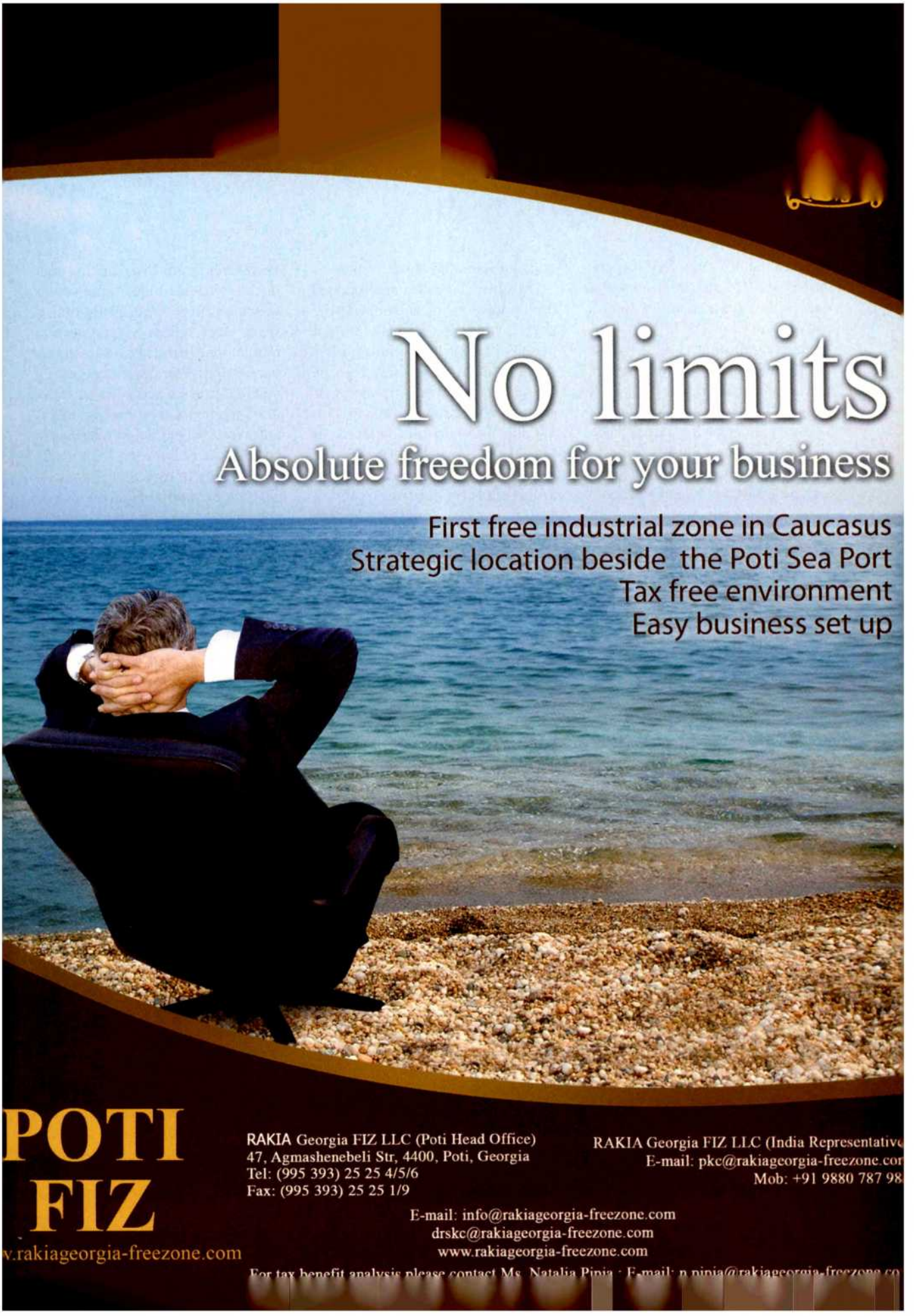
Executives must be careful not to be cheerleaders only for innovation

The senior executive to whom the innovation leader reports must be careful not to be a cheerleader only for innovation. He or she must also extol the virtues and importance of the performance engine and emphasise that a long-run victory for the company requires that both sides win.

Together, the innovation leader and the senior executive must anticipate and proactively resolve conflicts. The clashes can be intense, but if the labour is properly divided between the performance engine and the dedicated team, they'll be manageable. The most common conflict is over scarce resources. When the sum of activities, innovation plus ongoing operations, pushes the performance engine beyond its resource constraints, choices must be made.

Sometimes, this competition for scarce resources takes place through formal budgeting processes. Innovation leaders often find themselves seeking explicit commitments from multiple performance engine leaders. These negotiations are best resolved through a single plan and budgeting process for the entire innovation initiative, with conflicts directly adjudicated by the senior executive.

In other cases, the competition is for the attention of the shared staff. It's tempting for the innovation leader to think that once the budget for an initiative is approved, the fight for resources is over. It is not. Each shared staff member chooses how much energy to devote to the new initiative every day. The innovation leader's powers of persuasion are critical but may not be adequate. Some companies create special incentives and targets for shared staff members to spur them to keep up with the demands of both innovation and ongoing operations. Others charge the innovation initiative for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Innovation requires a partnership between a newly formed team and the long-standing one

the shared staff's time. That way, the shared staff treats the innovation leader more like a customer than a distraction.

Emotional conflicts must also be managed. Sometimes resentments are grounded in substantive business conflicts, like the possibility that the innovation initiative may cannibalise the existing business. Senior executives must argue clearly and consistently that the innovation initiative is nonetheless in the company's long-term best interest and do as much as possible to allay fears about job security.

At other times, resentments amount to simple jealousy. The performance engine may feel disenfranchised if the innovation initiative is viewed as the company's most critical project. Or the dedicated team may feel marginalised as pursuers of a quirky experiment. Some companies have countered the effects of envy by making "ability to work productively with internal partners" a key assessment in individual performance reviews.

The briefs project at West faced multiple kinds of conflict but overcame them. Steve Anderson provided the right type of leadership. He viewed the performance engine as his partner, not his enemy. And he received constant support from two senior leaders, Mike Wilens and Erv Barbre.

Wilens and Barbre paid close attention to resource conflicts. When Barbre asked members of the shared staff to make contributions to the briefs effort, he also explicitly discussed what was on their plates and what could be deferred. In some cases, he hired contract labour to help with routine tasks, such as loading documents, to ensure that the priorities of both innovation and ongoing operations could be met.

Meanwhile, Anderson recognised the importance of galvanising the shared staff. He and his team got people on board by, among other things, creating a skit based on the *Perry Mason* television series. It showed what a lawyer's life was really like and why a product like a briefs database would be enormously valuable. Wilens and Barbre backed up his effort, in part by creating a special incentive for the sales force to push the new offering. All three leaders monitored emotional tensions. As the briefs project started to show signs of success, they saw that some in the performance engine felt as though they had been left out of a real "glamour project." The leaders countered by reinforcing the importance of the core business and by holding events at which they spread credit as widely as possible, within both the dedicated team and the performance engine.

The Unlikeliest Partnership Is Manageable

The reception of West's briefs database exceeded expectations. In fact, the company was deluged with queries about how quickly the database would be expanded to include additional legal specialties and jurisdictions. The company followed with many more initiatives like it, such as new databases of expert testimony and court dockets.

The organisational formula was not always the same for those initiatives. For example, when West pursued a product called PeerMonitor, it assigned almost the entire job — development and commercialisation — to the dedicated team. PeerMonitor provided data that enabled law firms to benchmark their business performance against that of rivals. West chose to assign sales and marketing to the dedicated team because selling PeerMonitor required a different skill set and a longer cycle. The target customer was also different: West sold most of its offerings to law librarians, but PeerMonitor was sold directly to managing partners. The PeerMonitor sales force collaborated with the performance engine's sales force to coordinate an overall approach.

West's example is one worthy of study. The company succeeded where others have stumbled because it saw that innovation is not something that happens either inside or outside the existing organisation, and that innovation does not require that an upstart fight the establishment. Instead, innovation requires a partnership between a newly formed team and the long-standing one.

While such partnerships are challenging, they are manageable. And they are indispensable. Indeed, without them, innovation goes nowhere. ◆

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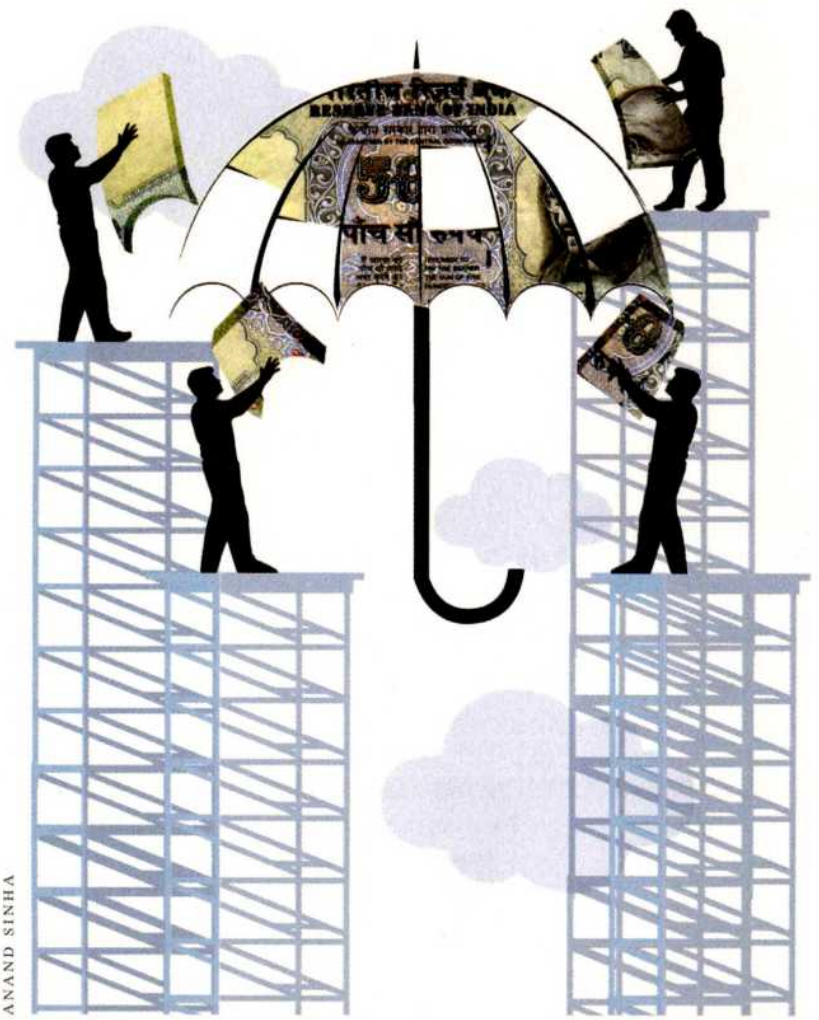
A Paltry Price for Protection

Your life is not cheap, but term policies are. They make the best sense if you are looking for peace of mind. BY BABAR ZAIDI



ANAND SINHA

How much would you spend for peace of mind? The assurance of knowing that your loved ones will not face money trouble if you were to die suddenly? If you are around 30 years old and earn about ₹50,000 a month, you can buy this peace of mind for about ₹4,250 a year. For less than the price of a soft drink a day, you are insured for four times your annual income. This is the bare minimum insurance cover that experts recommend.

The implications of this arithmetic are not lost on Gwalior-based Deepak Kumar. The 29-year-old bank executive has no financial dependants right now, but will have one when he marries next year. This is why a term plan figures high on his New Year's shopping list. He already has a unit linked insurance policy, or ULIP, but the cover offered is negligible.

"I realise that the ₹1.5 lakh cover offered by my ULIP is insignificant compared with what I need. I

NDTV Profit Mutual Fund Awards 2010

DSP BlackRock Mutual Fund awarded Fiduciary Leadership Award

Period: 5 years ending June 30, 2010
No. of eligible fund houses: 15

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NDTV PROFIT MUTUAL FUND AWARDS 2010: DSP BlackRock Mutual Fund has won the Fiduciary Leadership Award at NDTV Profit Mutual Fund Award 2010. This award was to identify the fund family most focused on acting in investors' interest in its conduct. Top 15 fund houses in terms of assets were considered for the award excluding fund houses penalized by SEBI for any irregularity. The parameters for the award included track record of launching unnecessary new funds, relatively lower expenses compared to other funds in its category, overall investor base (Based on number of folios in relation to assets) and disclosure standards. This was based on five years data as on June 30, 2010. **DSP BlackRock Top 100 Equity Fund** has won the NDTV Profit Mutual Fund Award 2010 in the Category – Equity Large Cap. The basis of the award was superior risk-adjusted performance over the past 3-years and the past 1-year as on June 30, 2010. The Large Cap Equity Fund category is classified based on their portfolio attributes. Funds with atleast 3-year performance history and more than Rs 50 crore of average AUM in the past 6 months were considered. Funds belonging to the fund houses penalized by SEBI for any irregularity were excluded. Based on this criterion, only 17 Large-Cap Equity Funds were eligible for the award. **Ranking Entity: Value Research. DSP BlackRock Top 100 Equity Fund (DSPBRTEF)** is an open ended growth Scheme, seeking to generate capital appreciation, from a portfolio that is substantially constituted of equity securities and equity related securities of the 100 largest corporates, by market capitalisation, listed in India. **Asset Allocation:** Equity & equity related securities: 90%-100%; Debt, securitised debt & money market securities: 0%-10%. Features: SIP only in Regular Plan, SWP & STP available in each plan of the scheme. Nomination facility available, subject to applicable conditions as per the Statement of Additional Information (SAI) and Scheme Information Document (SID). Declaration of NAV on all Business Days. Redemption normally within 3 Business Days. Sale and Redemption of Units on all Business Days at Purchase Price and Redemption Price respectively. Minimum investment: Rs. 5,000/- (Reg. Plan)/Rs. 1 crore (Inst. Plan). Entry load: NIL. Exit load Holding Period < 12 months: 1%, Holding Period >= 12 months: NIL. **Statutory Details:** DSP BlackRock Mutual Fund was set up as a Trust and the settlors/sponsors are DSP ADIKO Holdings Pvt. Ltd. & DSP HMK Holdings Pvt. Ltd. (collectively) and BlackRock Inc. (Combined liability restricted to Rs. 1 lakh). **Trustee:** DSP BlackRock Trustee Company Pvt. Ltd. **Investment Manager:** DSP BlackRock Investment Managers Pvt. Ltd. **Risk Factors: Mutual funds, like securities investments, are subject to market and other risks and there can be no assurance that the Scheme's objectives will be achieved. As with any investment in securities, the NAV of Units issued under the Scheme can go up or down depending on the factors and forces affecting capital markets.** Past performance of the sponsor/AMC/mutual fund does not indicate the future performance of the Schemes. Investors in the Scheme are not being offered a guaranteed or assured rate of return. Each Scheme/Plan is required to have (i) minimum 20 investors and (ii) no single investor holding>25% of corpus. If the aforesaid point (i) is not fulfilled within the prescribed time, the Scheme/Plan concerned will be wound up and in case of breach of the aforesaid point (ii) at the end of the prescribed period, the investor's holding in excess of 25% of the corpus will be redeemed as per SEBI guidelines. **DSPBRTEF is the name of the Scheme and does not in any manner indicate the quality of the Scheme, its future prospects or returns.** For scheme specific risk factors, please refer the Scheme Information Document (SID). For more details, please refer the Key Information Memorandum cum Application Supported by Blocked Amount (ASBA) and Key Information Memorandum cum Application Forms, which are available on the website, www.dspblackrock.com, and at the ISCs/Distributors. **Please read the Scheme Information Document and Statement of Additional Information carefully before investing.**

had bought the ULIP to save tax," explains Kumar.

This is the most common reason for buying life insurance. But tax laws are changing. In the coming years, Kumar may not get any tax benefit for the ₹30,000 he shells out every year for an insurance cover of ₹1.5 lakh, courtesy the Direct Taxes Code, or DTC which is pending before Parliament and is likely to come into effect from April 2012. The DTC could change the rules of the game: tax deduction will be available only if an insurance plan offers a cover of at least 20 times the annual premium.

Not many people share Kumar's eagerness to be on the safe side. Faridabad-based Shiv Pratap Singh is a software engineer, but he likes skating on thin ice. This 37-year-old sole breadwinner finds it a breeze to service a home loan and a car loan, given his income of ₹1.5 lakh a month. But ask him how his family (homemaker wife and child) will cope if something happens to him and Singh has no answer. He has an insurance cover of ₹9 lakh and outstanding loans worth ₹7 lakh. This would leave his family with ₹2 lakh — enough to sustain them for 4-5 months. Singh needs a cover of at least ₹60 lakh (see box) to ensure that his family's current lifestyle is maintained and future expenses are taken care of in case of his untimely demise.

Take the case of Ghaziabad-based Mayank Sharma (see box). Two years ago, an analysis of his financial portfolio showed that he did not have adequate life cover. Since then, Sharma has bought three term plans that together cover him for ₹45 lakh. The cost comes to ₹20,000 a year. That is equal to the premium he pays for a ULIP and a money-back policy, but which cover him for a piffling ₹2.5 lakh.

"I bought the ULIP and money-back policies when I did not understand insurance," says Sharma. Now, he swears by the cost-effectiveness of term plans. Sharma pays just 1.33 per cent of his annual income to get a cover worth three years of income.

Now, while these low-cost covers are the best way to insure yourself, keep in mind some things before buying a term insurance plan.

How Much Cover?

Insurance needs are defined by an individual's age, current expenses, existing assets and financial goals

Years to retirement	30	20	10
Monthly living expenses	25,000	50,000	75,000
A) Corpus required	57.2 lakh	87.5 lakh	75.5 lakh
B) Loans	5 lakh (car)	45 lakh (home and car)	10 lakh (home, education)
C) Future expenses	10 lakh (child's education)	10 lakh (child's education)	10 lakh (child's education)
	10 lakh (child's marriage)	10 lakh (child's marriage)	10 lakh (child's marriage)
D) Insurance required (A+B+C)	82.2 lakh	152.5 lakh	105.5 lakh
E) Existing investments	7.2 lakh	22.5 lakh	44.5 lakh
Net insurance required (D-E)	75 lakh	130 lakh	51 lakh
TERM PREMIUM*	8,925	24,050	17,289

*For life cover till retirement

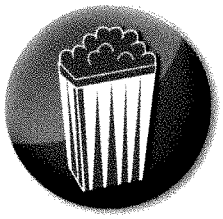
All figures, except years to retirement, in ₹

Take Adequate Cover

One of the first things you should know is the amount of cover you need. This can differ from person to person. As we have mentioned earlier, financial planners suggest a minimum cover of four times an individual's annual income. This rudimentary approach assumes that all individuals have the same financial circumstances. For instance, a 25-year-old unmarried professional earning ₹12 lakh a year may not need a ₹48 lakh cover so early in life. However, a 40-year-old salesman with two children, a homemaker wife and earning ₹5 lakh a year, may need more than ₹20 lakh as insurance. Simply put, the insurance cover should be large enough to replace the income of the deceased.

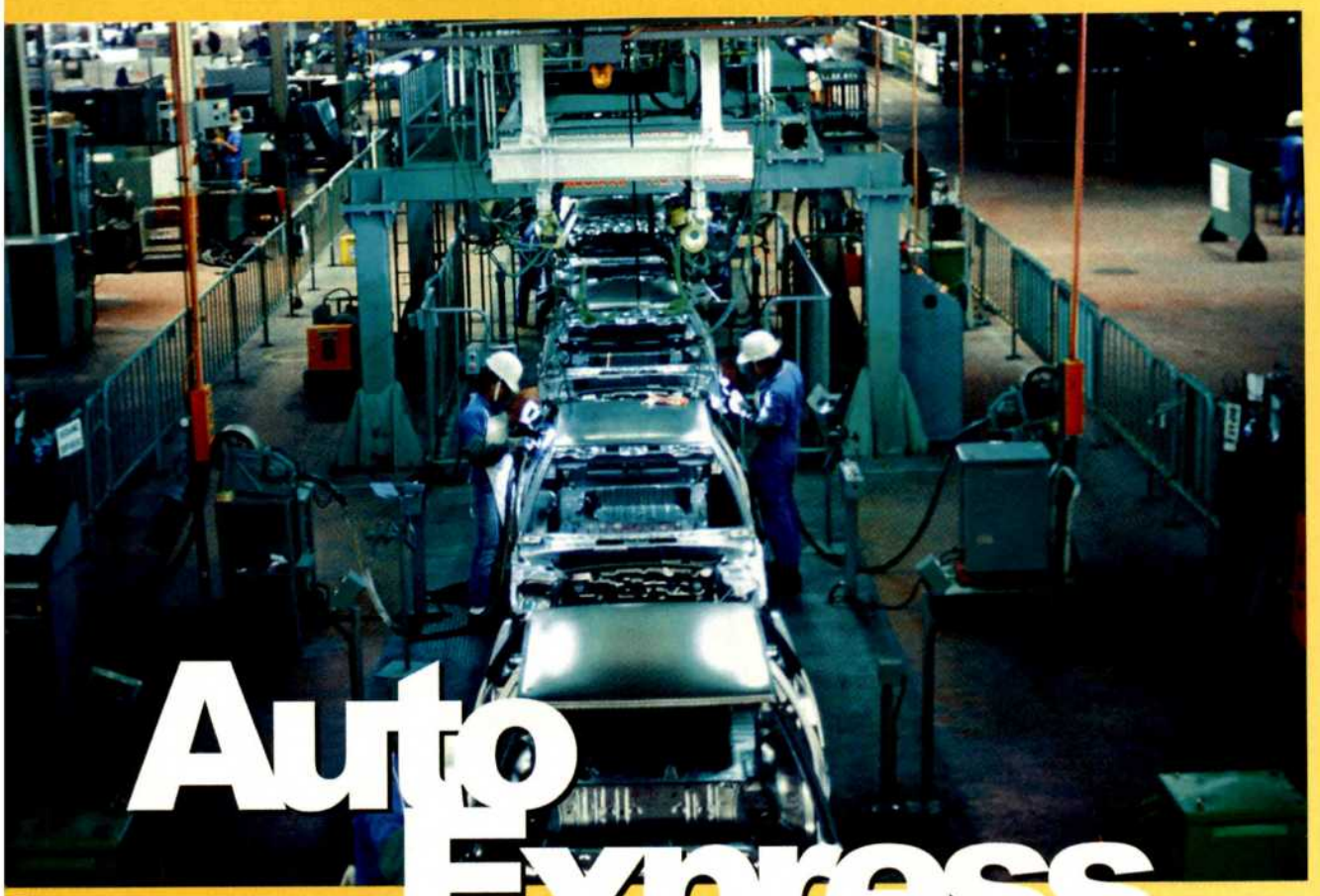
Cover Your Loans, Too

The insurance cover must also take into account any big loans taken by the insured person. If a person has taken a loan of ₹40-50 lakh to buy a house and dies suddenly, his family would be saddled with a huge liability. Lenders may also insist on foreclosing the loan if they think that the family of the deceased will not be able to service the loan. Therefore, home finance companies nudge borrowers to take loan cover term plans. In these plans, the insurance cover is linked to the outstanding loan and



At 25 years

The weekly bill for a ₹50 lakh cover for 35 years is ₹105, less than what one spends at a movie show



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SHIV PRATAP SINGH, 37

INCOME: ₹1.5 lakh a month

FINANCIAL DEPENDANTS: Homemaker wife and son

OUTSTANDING LOAN: ₹7 lakh

INSURANCE COVER: ₹9 lakh

ASSESSMENT: Singh is grossly underinsured. If something untoward happens, his family will be left with just ₹2 lakh after settling the outstanding loans. This would be sufficient for only 3-4 months

INSURANCE COVER REQUIRED: Given his income and financial position, Singh should have an insurance cover of at least ₹60-70 lakh

COST: A cover of ₹60 lakh for 33 years will cost him ₹16,000 a year. For ₹25,000 a year, he can get a cover of ₹1 crore

The premium for the life insurance cover he needs works out to less than one per cent of his annual income

comes down progressively as the loan is repaid.

The term of the insurance plan is crucial. Go for the maximum term offered by the plan. This is usually 30-35 years, but depends on your age. Most insurers do not offer insurance beyond 65 years. If you have cut a cake with 45 candles this year, the maximum term available to you will be 20 years. Some plans, such as the iProtect online term plan from ICICI Prudential Life Insurance, offer to cover you till you are 75 years old, but not everybody finds it useful to pay for an insurance cover well after they have stopped earning. Remember, the objective is to replace the insured person's income, not gain from his death. So there is little utility of taking insurance when you are not earning any longer.

Watch Inflation

A term plan for ₹30 lakh may seem adequate right now, but with inflation creeping up steadily, pushing up the cost of living, it may not remain so. In five years, even a nominal inflation of six per cent will reduce the value of ₹30 lakh to ₹22 lakh. In 10 years, it will be worth only ₹16 lakh. Besides, when you have a child and an extra dependant, your responsibilities will increase sharply as more expenses are lined up. You could buy a fresh term plan to cover every stage of your life. This can, however, be more expensive because the premium goes up as you grow older. And if you have developed a medical problem, you may even be denied an insurance policy.

A better option would be to take a plan that automatically increases the life cover. There are term plans in which the insurance cover increases with time. Under the Life Shield plan from SBI Life, the cover increases either by five per cent of the base sum every year or by 50 per cent every five years. So, if you buy an insurance cover of ₹10 lakh in 2010, it would grow to ₹25 lakh by 2025, increasing by ₹5 lakh every five years.

Competition is always good for the consumer. See how it has pushed down mobile telephony tariffs over the last decade. Now

At 30 years

The daily cost of a ₹50 lakh cover for 30 years is ₹18, less than the price of a soft drink can

it is the insurance market. De-tariffing has triggered a price war, with new players offering lower rates in a bid to attract customers. Also, term plan premiums have come down because many private insurance companies are no longer relying on the mortality data of the government-owned Life Insurance Corporation.

Advances in medical science and improved access to health care mean that Indians are now living longer. Life expectancy has gone up from 58.5 years in the previous decade to over 66 years now, which reduces the risk borne by insurance companies. This also explains the huge difference in the premium charged by various insurers. With all insurance companies offering online premium calculators, it is not difficult to find the cheapest plan for your age and financial profile.

Do Not Expect Returns

You do not get anything back when you insure your house, vehicle or any other valuable. Yet, most people are fixated on returns when they buy life insurance. "The typical mindset is, 'how much will I get back from this policy?'," says Amitabh Chaudhry, Managing Director and CEO of HDFC Standard Life. Some insurance companies have restructured term plans, wherein the entire premium paid is returned to the policyholder after the term ends. But this is not a good idea because you pay a higher premium than a basic plan and get only the principal premium back without any interest. A plain term cover without the frills is better.

When Aegon Religare Life Insurance Company launched the first online term plan in November 2009, few had imagined that it would become a roaring success, with over 10,000 iTerm policies sold since then. This has opened the floodgates for such offerings by other insurance companies. In the past few months, at least five other insurance companies have come out with online term plans. The obvious draw of the online insurance plans is that they are cheaper than those bought through agents. ◆

Courtesy: *Money Today*

DEEPAK G. PAWAR

MAYANK SHARMA, 34

INCOME: ₹1.25 lakh a month

FINANCIAL DEPENDANTS: Homemaker wife and child

OUTSTANDING LOAN: A home loan of ₹15 lakh

INSURANCE COVER: A ULIP, a money-back plan and three term insurance policies that together cover him for ₹47.5 lakh

ASSESSMENT: The three term plans cost him ₹20,000 a year. He should consider switching to a cheaper, online plan

INSURANCE COVER REQUIRED: The outstanding home loan has pushed up his insurance needs. He needs a cover of at least ₹60 lakh

COST: A cover of ₹60 lakh for 26 years will cost him ₹9,500 a year. This is less than half of what he is paying right now

"I am covered for up to three times my annual income for the rest of my working life"

At 35 years

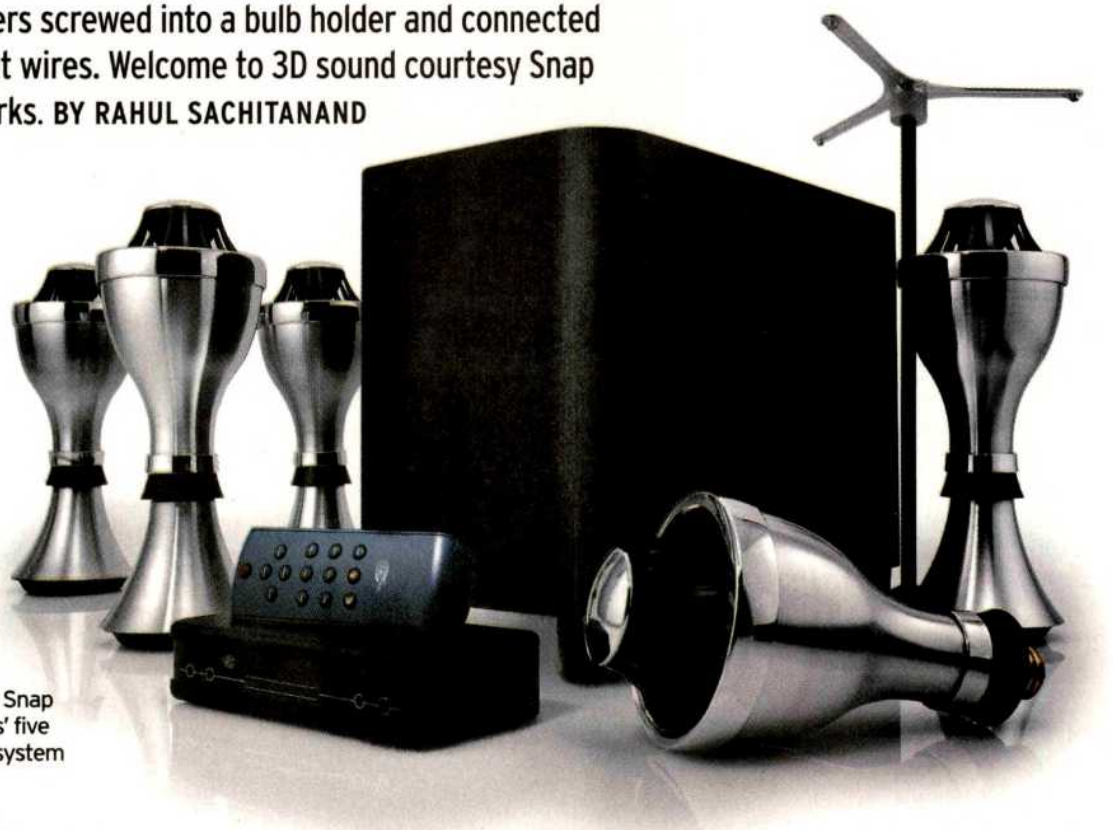
The monthly premium of a ₹50 lakh cover for 25 years is ₹650, equal to what two large pizzas cost

LAST BUT NOT LEAST

PERSONAL TECH 144 SMART EXECUTIVE 147 PEOPLEBUSINESS 160

A Bulb of Sound

Speakers screwed into a bulb holder and connected without wires. Welcome to 3D sound courtesy Snap Networks. BY RAHUL SACHITANAND



"Violet": Snap Networks' five speaker system

When your PhD has been funded by Dolby Laboratories, best known for its noise reduction and surround sound innovation, and your last job was as R&D Director for audio systems leader Harman Kardon, the odds are that you know a thing or two about sound. For Ashish Aggarwal, 34, the thrill of making bigger, better and cooler sound systems lasted until 2009, when he got bored working for a large corporation.

Aggarwal decided to strike out on his own. His plan: do the opposite of what he did for a decade-and-a-half in the US, that is, move away from complex electronics and audio designs. And instead develop small and simple sound systems that require as little as five minutes to set up and produce equally good if not better sound than products made by industry-leading brands.

His recipe: use a combination of wireless and digital signal processing technology to produce a theatre-like experience that was cheaper, neater (none of the mess of wires), and easier to install and run. What Snap, the company he founded with the financial backing of L.S. Bhatia, who headed BPL's electronics business in the 1990s, came up with is stunning.

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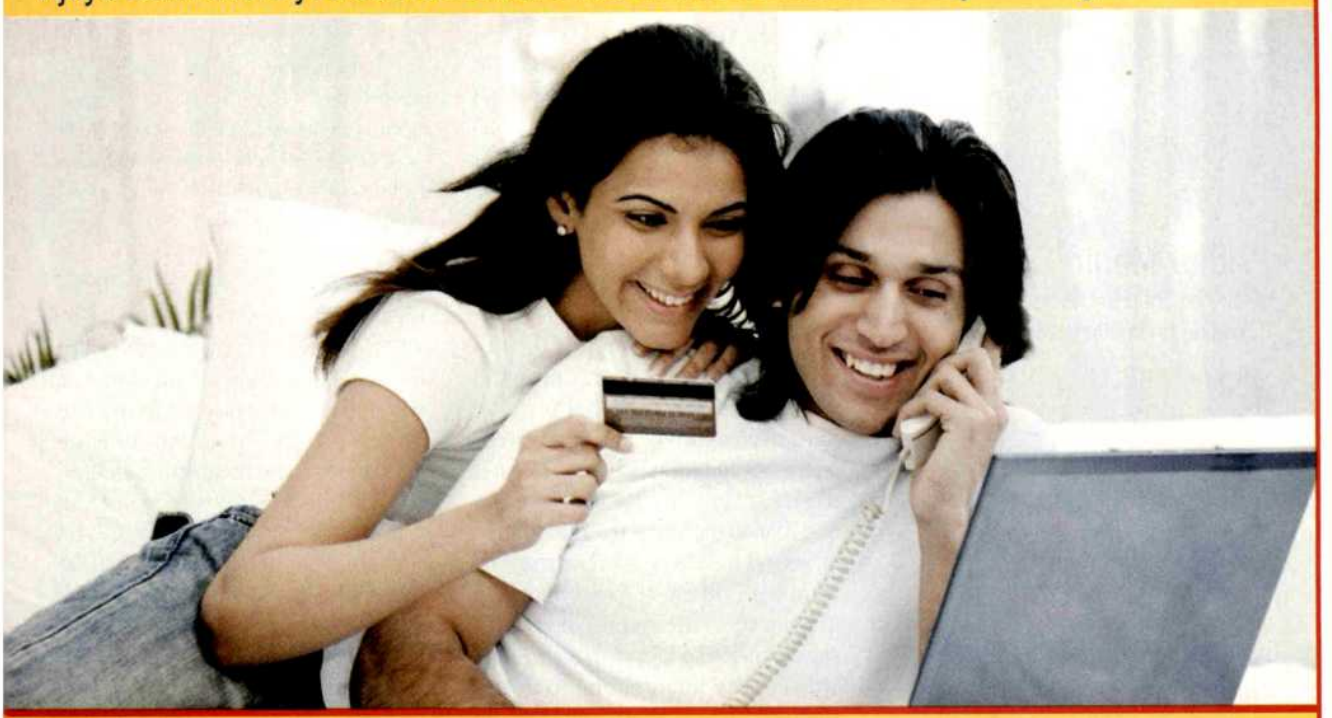

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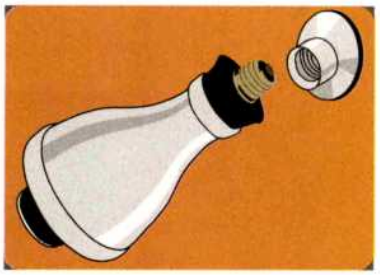
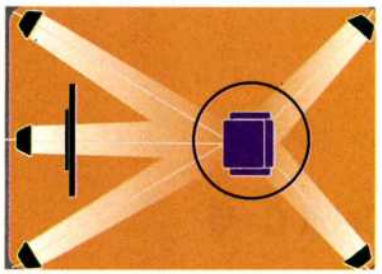
Violet Magic

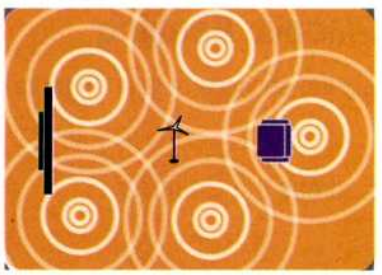
How the Snap Networks' patent-pending technology works



Wireless speakers that are ready to come to life by simply screwing them on to a bulb holder. They can be placed anywhere in a room...



...unlike in a conventional home theatre system that needs fixed placement of speakers for a cinema hall effect



KULDEEP

A microphone and clever signal processing technology help create "3D sound", enabling a home theatre experience across the room

The sound system, branded Violet, consists of a set of five wireless speakers, a sub woofer, a transmitter, a micro controller and a remote control. But the coolness factor stands on two legs: one, the speakers can be screwed into a light bulb holder or plugged into an electric source with a bulb holder adapter. Michael Foley, one of India's top names in industrial design, came up with the nine-pin or trophy-like design for the speakers.

Two, it delivers a home theatre feel anywhere in a room unlike the traditional 5.1 speaker set-up. "We have moved away from the conventional equilateral triangle approach used to set up a home theatre system and rely on our chips to build a circle of sound for users, so that the surround sound effect is not dimmed anywhere in the room," Aggarwal says. Snap's speakers use complex chips and a microphone to detect each of the five speakers in a set-up and, using in-built software (rather than more and clumsy hardware) and electronics, build a surround sound experience anywhere in a given space.

From December 15, for about ₹65,000, buyers can own the first Violet product, whose ratings and user experience seem to match mid-range music systems with satellite speakers like Bose. Instead of power output, Aggarwal focuses on a lesser known concept of coherence — how all five speakers sound in unison, rather than each standalone speaker. This, he believes, is a big differentiator. Violet will give customers the same feel at home as in a demo home theatre. In conventional systems, Aggarwal contends "there's a sea of difference between what you hear in an audio store and the sound in your living room". At its price, the Violet set-up will also cost a fraction of imported products, typically priced around ₹2 lakh.

Priyesh Patel, Founder of Mumbai's La Kozy Electronics, a provider of audio integration and consulting services, insists that Violet makes for a compelling deal. "It is the biggest thing to happen in Indian electronics," he says. Users who do not have a room with the correct dimensions — a 12 by 14 feet rectangular layout is considered optimum — to sound-proof and convert into a full-feature home theatre can instead opt for Snap's system.

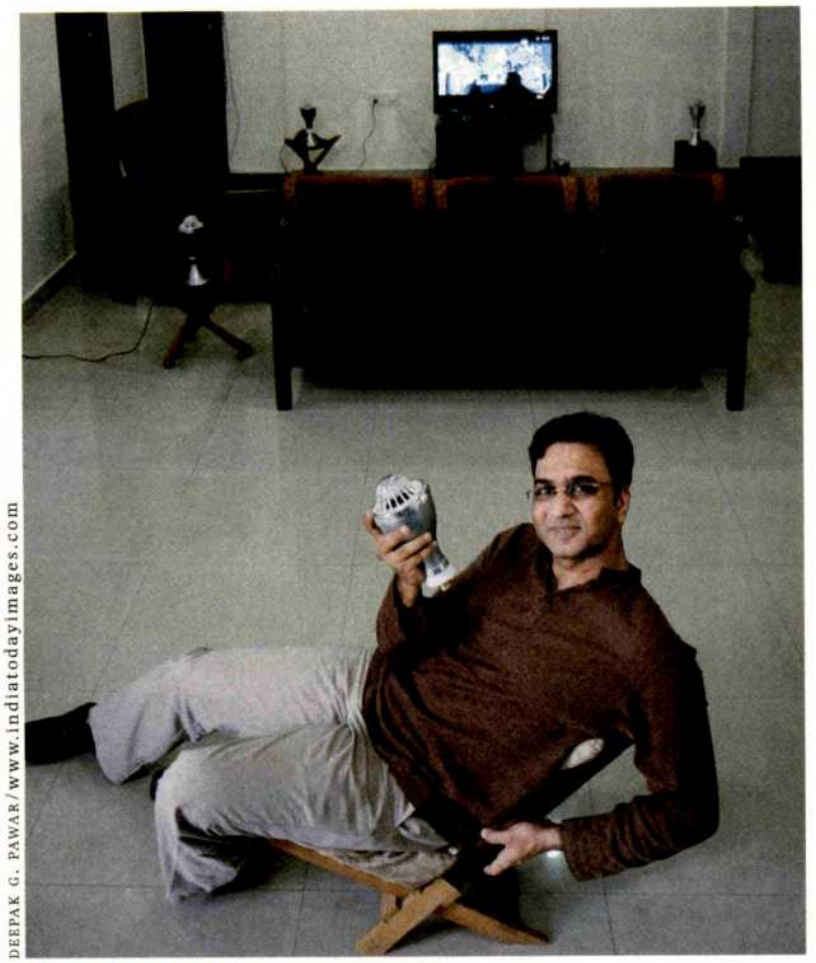
"With a room, wall paper and a couch you can have a near home-theatre-like experience," he says. The price, along with uniquely Indian features (power management to deal with input voltage ranging from 90 to spikes of 400 volts) makes it attractive for a quick home theatre installation. While Violet's sub-woofer may be under-powered for a large room, Patel reckons that this problem can be solved by pairing a larger (and wired) unit to turn up the bass. He thinks that different products and financing options may open up new markets for this product.

Sound Mentoring

Aggarwal was introduced to Bhatia by Indian Institute of Management, Bangalore Professor Y.L.R. Moorthi, with whom he was discussing the prospects of his business. While the Mumbai-born Aggarwal was a blue-blooded nerd, he needed someone with business smarts. Bhatia was impressed enough to became the lead investor and chairman. "Snap Networks has a disruptive idea for the consumer electronics industry and needed to be backed," he says.

The idea took some doing. Replacing wires meant finding a way to ensure "phase synchronisation", which is making sound signals reach all the speakers at the same instant without wires. It also required dealing with challenges of energy inefficiency of conventional speakers; just 1-2 per cent of all electric energy is converted to acoustic energy — the rest is dissipated as heat — and a nifty design to help stand out in a crowded consumer electronics market.

Aggarwal used technology from other industries such as mobile



DEEPAK G. PAWAR/www.indiatodayimages.com

ASHISH AGGARWAL, Founder, Snap Networks

phones to help scale down the size of his speakers. But, the core of his competitive edge comes from his signal processing technology, for which Snap has filed a patent application.

The Snap team of 15 — 12 in the US and three in India — spent over a year in the lab dealing with these technical issues and now believes it has its market clearly scoped. "We think that 1-1.5 million LCD and LED TV owners (of the 13 million-plus nationally) are our immediate target customers," says Bhatia.

Snap will initially focus on nine cities in India and have five specialised audio retailers in these locations as its sales outlets. "We think we can sell 2,000 sets a month in India," he says. In a mature market like the US, Aggarwal estimates he could sell 50,000 to 200,000 units.

But cutting through the consumer electronics clutter may not be a snap. Experts such as Bangalore's T. Nagaraj, who runs NPS Electronics, a specialist in high-end audio systems, reckon that consumers today can choose from a dozen or more premium systems and a plethora of mid-level and entry products. The margins in full-fledged surround sound systems are meaty — 20 to 40 per cent depending on what's on offer — so convincing dealers used to attractive trade commissions to push newer and cheaper options may be hard.

Yet, Aggarwal thinks there is enough headroom. "There are around 300 high-end audio dealers in the top nine or 10 Indian cities," he says. Plus, the simplicity of Violet's design and installation will attract dealers to the product, since there is little technical knowledge required to set it up. "We think an untrained technician can handle the product." In the more mature US market, Snap will provide the entire set-up to potential customers for a no-commitments demo.

Snap, which has spent about $1 million so far, plans to close $3-5 million in VC investment to fund its aggressive roll out. It has already burnt $1 million to date.

Already, Aggarwal and Bhatia are figuring out revenue streams beyond selling the branded speakers designed by Snap. Bhatia says the firm has had a few employees fly to the headquarters of Loewe, a German firm specialising in consumer electronics, and could also consider manufacturing its speakers as "white boxes" and have third-party brands stamped on them for a fee. Discussions are continuing on this front, Aggarwal says.

Snap's rivals aren't exactly quaking in fear, though. "Consumer electronics buying isn't just about a clever idea," says a senior Samsung executive. "People are attracted to a strong brand, unique features and strong customer support." Potential backers, too, think it is early days in Snap's lifecycle. Two venture fund managers BT spoke with said they would wait for Snap to show strong customer stickiness before considering an investment in it.

Still, for now, that does not take the pioneer sheen away from Snap — the first such start-up from a product-starved India. ◆

The million-and-a-half LCD and LED TV owners in India are Snap Networks' immediate target customers

KUSHAN MITRA

Navigating India

The first cars with factory-fitted navigation systems are available.

The remodelled Ford Endeavour may not have been compelling enough to get a second glance, but its launch did mark a new chapter in Indian automotive history: it became the first vehicle to be sold with a navigation system as an option. The Tata Aria, which hit the roads recently, was the first car to have a navigation system from the word go. And in the coming months, several new cars will have the option for a factory-fitted navigation system, including Hyundai's not-so-expensive i20.

And you do not need to own a car with an in-built navigation system to enjoy the pleasure of being told by a recorded voice exactly where to go. MapMyIndia, a company that provides map data, also retails off-the-shelf car navigation devices with preloaded maps. These use a plastic suction cup to fit onto your windscreen and take power from a car's 12-volt power source. You could also use Nokia's Ovi Maps on Nokia's Nseries devices (and some others), which provide turn-by-turn navigation, as well as use Google Maps, on most Android devices. The latest version of Android also has a specific navigation application.

But will the maps save you in a crisis? Will they tell you that you took a wrong turn at Bulandshahr and will now lose an hour-and-a-half? To use a cliché, the proof of the pudding is in the eating, and using MapMyIndia's vx240 Navigator (₹16,490, retail, New Delhi) the taste is best described as middling, but with great potential. The device, which featured maps with address-level data for 15 Indian cities, has a wealth of data. You still do not end up using address-level information enough, since most localities have hare-brained house-numbering schemes, but when it comes to "Points of Interest", which remains the best way to find your way around a city, it hits the spot.

Pathfinder: A factory-fitted navigation system

Ovi and Google are not bad at all for free services. While neither has address-level data as yet, both systems have a wealth of location data on Indian cities. However, avoid fiddling with your phone on the road, and keep it in a holster in front of you so that you can see it and the phone gets a clear satellite signal.

There is another issue with navigation in India, which Hormazd Sorabjee, editor of *Autocar India*, tweeted while driving the Tata Aria. (The Aria uses maps provided by the Nokia-owned Navteq.) He argues that in India there is almost always someone on the road to guide you. He has a point, but India does have 3.3 million kilometres of roads. And we have not really taken up a navigation culture. Like in other countries, there will be stories of old couples getting lost thanks to the navigation system.

But with more cars coming with navigation systems, the systems will only improve and you will not have to stop to ask for directions. ◆

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Mondial Assistance has carved a niche for itself in the automotive assistance industry by deploying a Company owned, company operated fleet in the key cities with selected third party service providers in several cities. Then there is another tier of carefully vetted and trained third party service providers to deliver assistance services across the country. The fleet includes Rapid Recovery Vehicles, Trucks and Customer Service Vehicles that would ensure timely and high quality assistance to customers 24x7...

Its national assistance centre at Gurgaon works round the clock – 24x7x365 offering seamless support to the customer. Where required, the staff is also based out of the client premises. To provide for support sans downtime, the technology adopted is top end, be it hydraulically operated flat bed trucks, subsidized third party networks, GPS to monitor movement of trucks, ISO certification of their assistance centre, 24x7x365 hassle free assistance across the length and breadth of the country.

It involves being "there" with the customer in case of a mishap or breakdown with the individual's vehicle, not only taking care of the vehicle but providing the much needed emotional back up and taking care of the individual from providing a vehicle for onward journey, hotel booking, convey any message, medical assistance...

Mondial assistance is the global travel insurance specialist. It has pursued a policy of developing innovative products in tandem with worldwide assistance services. The company provides e-Commerce based Travel solutions in India in association with some of the Leading Global Online Travel Agents and Airlines. The current plans include offering the Mondial expertise through both B2B & B2C channels. The focus is on innovative distribution channels including e-commerce with online partners.

RAJESH SETHI
CEO,
MONDIAL ASSISTANCE INDIA

While we build and sustain our competitive advantage in the Automotive domain, we have also embarked on a journey tapping new market segments like Banks, Telecom and Insurance sector. Mondial India has a unique and sustainable competitive positioning for providing e-Commerce based Travel solutions, thereby providing the impetus to the next level of growth for the company. In addition, we are strategically placed as "One Stop Shop" Data Processing Solution providers for our Domestic and International clients

Mondial Assistance India has a team with a perfect blend of expertise and experience to offer both strategic and tactical services for the complete data life-cycle. This combination would not only help an organization develop a new business line but also enhance its existing business operations through continuous improvement. The organization's excellent track record and capability to manage a wide range of Dedicated Data Processing services have drawn big-names into its growing client portfolio. Mondial Team says "It is our constant endeavor to ensure that the services that we provide add value to clients' operations. Our mission is to offer a cost effective and one-stop solution to the data processing needs of the clients."

In a short period of time, Mondial Assistance in India has attained market leadership in the assistance segment. They are currently delivering a range of services designed to enhance customer satisfaction and product value for several leading names across Automotive, Insurance, Leasing Companies and Banking Sector. Mondial, in a way, is an extended arm of these companies and provides complete peace of mind to them and their customers regarding varied customer-related issues.

MONDIAL ASSISTANCE

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Another Go-Rural Message

The book is a drab rendering of an exciting story, says Shamni Pande

State of India's Livelihoods Report 2010: The 4P Report
Edited by: Sankar Datta and Vipin Sharma
Publishers: Sage Publications India and Access Development Services
Pages: 127
Price: ₹795

No, India is not largely an agrarian country. Yet another report drives home this point at a time when the rural economy is exploding on the collective consciousness. *State of India's Livelihoods Report 2010: The 4P Report* is a collection of topical essays, edited by Sankar Datta and Vipin Sharma.

The report, which may have otherwise been dismissed as a drab document, will be possibly picked up by those seeking to marshal their arguments to go rural today. The share of agriculture in the rural economy has dropped from 74 per cent in the 1970s to just around 40 per cent in 2007-08. There are many facets to the shift: Indian agriculture itself is changing, new-age interventions have led to a change in the choice of crops, companies are linking up with farmers, and supply chain management and the role of the middleman are evolving.

Running alongside the farm story is the fact that the services and manufacturing sectors have continued to invest in the rural segment. "This is generating alternative sources of incomes for the rural economy and we have seen less of the volatility that used to be associated with the weather-dependent agriculture sector," observes Mahesh Vyas, Managing Director & CEO of the Centre for Monitoring Indian Economy or CMIE.

Government expenditure, of course, has played a large role in the resurgence as ₹53,500 crore was allocated for rural development in 2009-10 and, at last count, there were nearly 90,000 non-government institutions or NGOs working towards rural uplift.

Many large conglomerates such as South Korea steelmaker Posco and London-based non-ferrous metals giant Vedanta are focused on the hinterland, where the minerals are. Along with business process outsourcing organisations or BPOs, they will open up opportunities for locals.

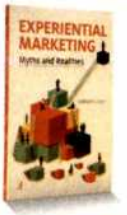
"Urban India is also gobbling up rural towns as there is spreading urbanisation. Many real estate companies are focusing on the fringe towns," notes Prasun Basu, Vice President & Executive Director for BASES & Consumer Research at The Nielsen Company. According to him, the 2011 Census will reveal that what many have been considering as rural growth is actually urban growth, as many small towns have changed their character in the interim years.

But, then, the *Livelihoods Report* is not only about rural markets, it takes into account the impact of government and NGO schemes on the livelihoods of disadvantaged people in general. There is ample evidence of how the Mahatma Gandhi National Rural Employment Guarantee Act or MGNREGA has worked.

Although this collection tends to read like a handout of the government, it could be useful for those looking for the multiple influences working at the bottom of the pyramid — which is what many marketers are targeting. ◆

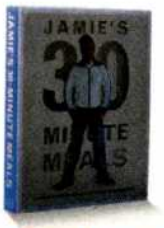
The report also takes into account the impact of government and NGO schemes on livelihoods of the poor.

BOOKMARKS



Experiential Marketing
By Shaz Smilansky
Kogan Page
Pages: 264
Price: ₹395

Advertisers want to connect with your senses, make you dream (and stop once in a while to buy their stuff). A good guide on how it is done.



Jamie's 30-minute Meals
By Jamie Oliver
Penguin
Pages: 299
Price: ₹899

So what is a cookbook doing here? First, this is perfect for harried CEOs who are hobby cooks. And it takes plenty of multi-tasking skills to turn out a four-course meal so fast.

SAUMYA BHATTACHARYA

The Brand Called You

Talent is fine, but articulating your achievements is vital.

Some of your colleagues love to talk about their accomplishments at work, but you think that is "boasting". You have probably had mentors and your education system telling you to let your work speak for itself. All you need to do is work hard and you will get there, you were told.

If you are still following this advice, it is time to rethink. Talking about your achievements is just as important as working hard and delivering results. Talent managers second that. Dhananjay Bansod, Chief People Officer at Deloitte India, says: "I have seen a lot of good performers who have not been able to make their mark. It is important to talk about your accomplishments."

Without some self-promotion or personal branding, you could lose out in the long term. That is because, in today's world when there are growth opportunities, the employer is constantly looking for people who can deliver. Spreadsheets do not always pinpoint the persons responsible for a successful job. But quiet employees are often the key resources of an organisation. The least you can do for your sake is speak up, put up your hand and say: notice my talent.

Shaurav Sen, MD and Country Head for the Indian operations of the Corporate Executive Board, the world's largest business advisory platform for functional executives, prefers to call it personal branding. He says that people in large organisations often fail to understand the need for a touch of personal branding. "There is a personal brand you carry. It is for employees to highlight areas they are good at," Sen says.

ANAND SINHA

SIMPLE RULES OF SELF PROMOTION

1. Have regular interaction and performance dialogue with your bosses
2. Be realistic about your achievements. You cannot possibly be a top performer all the time
3. Showcase skills you are genuinely good at and take ownership of failures

He recalls an incident at a consulting firm many years ago. His team was working on a project that was almost certain to miss its deadline, as the project's "owner" was facing a personal emergency.

A team member came up to Sen and told him that he had worked on the elements of the project. "If you give me 48 hours and give me ownership, I will turn it around," this individual said. Even so, the project was completed a day behind schedule. Sen remembers that individual, not because he saw it as an attempt at self-promotion, but because the employee had the guts to take charge in a crisis. "That is the best form of personal branding," he says.

For starters, you can have a regular interaction and performance dialogue with your boss. Get a formal progress report twice a year and if you are able to get it four times, nothing like it. That will give you a chance to showcase your skills.

Bansod has worked out a formula while working as a people manager. He says 75 per cent of your contributions should be work and 25 per cent should come from sharing it with your boss and communicating it to the organisation. That is because you need to shout over the chaos for your work to be noticed. Your boss may have too many demands on her to find time for each individual.

Go in for a realistic branding. Tell your bosses what you have been working on and what you have accomplished. It is all about facts and not about bragging. Take ownership, even in not the best of situations. If you show willingness to handle crises, it has a great impact.

And while showcasing your talent, do not forget your juniors. "I often see people self-promote with only seniors, but successful people do it laterally and even with their juniors," says Sen.

In these times of a 360-degree feedback, 'all I need to impress is the boss' is a short-sighted course. ◆

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Winners of Business Today Most Powerful Women in Indian Business awards 2010 with Chief Guest, Ms Ellen Kullman, Chair of the Board and CEO, DuPont (centre) **and Mr Aroon Purie, Chairman and Editor-in-Chief, The India Today Group** (sixth from right).

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Look Ma, No Clock

More firms adopt flexible work hours to secure talent and improve productivity but mindsets remain the challenge. BY SAUMYA BHATTACHARYA

At the recent NASSCOM Diversity and Inclusivity Summit 2010 in Bangalore, a worried audience from the tech and back office business sat with a set of statistics. Women in the industry accounted for more than 30 per cent of the workforce but less than four per cent in leadership (CEO and very senior) roles. Where do the women disappear along the

A DAY IN THE LIFE OF

Rashmi Jalan, 38

Senior VP, Risk Analysis Unit, HSBC India

Works the first half of the day for half pay and manages a team of seven

6:00 Starting the day right

9:45 All work, no break

way? Will flexible working hours help retain women in middle and senior leadership roles, the industry asked. Well, there is some good news and some bad news.

First, the good news. In a survey of 3,300 employees across the globe in October, consultancy firm Bain & Company found that effective implementation of a flexible work model can increase the retention of women by 40 per cent and even of men by 25 per cent. Further, 87 per cent of women and 74 per cent of men surveyed stated an interest in using flexible job options. But the bad news is that just 44 per cent of women and 21 per cent of men surveyed have actually used such work options. The lesson: Unless implemented effectively, flexi-work options do not succeed. Says Bain Partner Julie Coffman: "The biggest reason given for not taking advantage of these models is fear of losing the respect of one's supervisor and/or peers." The Bain survey was global, but *BT* takes a look at the nuts and bolts of flexi-work in India.

Two years ago when HSBC India rolled out flexi-work options for its employees, among the first to opt for the initiative was Rashmi Jalan, now Senior VP of the Risk Analysis Unit. She had her second child in November 2007 and was desperate for a work arrangement that would have kept her career going and at the same time allowed her to pay attention to her two sons.

Options Galore

Jalan chose the half work, half pay arrangement, or part-time work, where employees are expected to work four and a half hours a day and where the work timings depend on the type of job. The other two options offered by HSBC included staggered hours and telecommuting.

In the staggered work arrangement, an employee has to put in nine hours of work with mandatory presence during core business hours but has the flexibility to determine the start and end of his workday. In the telecommuting option, an employee is allowed to carry out his or her responsibilities from outside office using electronic access, but

TOP CONCERNS OF EMPLOYEES

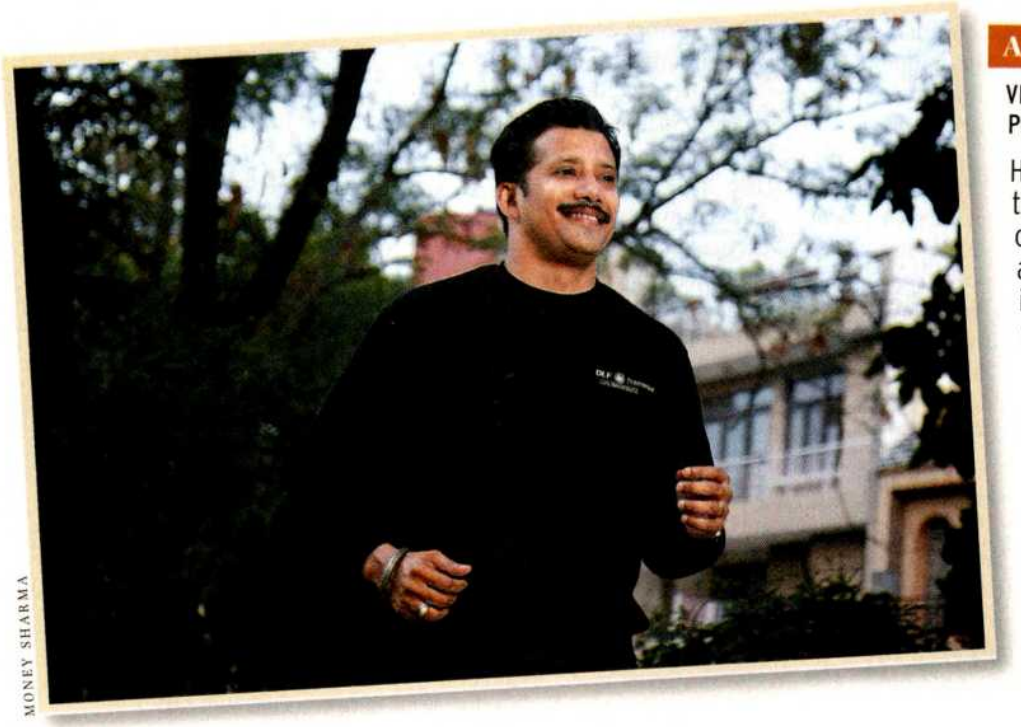
- Loss of respect from supervisors
- Loss of respect from peers
- Anxiety and guilt about not working as hard
- Negative reaction from a client or a customer
- Colleagues will not respect the reason for using flexi-work
- Perceived by colleagues as favouritism

Source: Bain & Co.'s 'Flexible Work Models' survey of 3,300 employees globally

13:30 Workday is over

18:00 It is the best of both worlds

PHOTOGRAPHS BY RACHIT GOSWAMI



MONEY SHARMA

Arindam Lahiri, 38

VP, Training, DLF Pramerica India

He does not think that taking advantage of flexi-work arrangements makes it harder for someone to be promoted

is expected to attend all scheduled meetings.

"Initially I had apprehensions about people thinking that I was looking at the job as a filler. But that has not happened," Jalan says. Part of the credit goes to HSBC, which got down to changing the mindsets of its employees soon after launching the programme. "We realised early on in our implementation journey that frequent communication of the policy, leadership support and showcasing of successes will help achieve our objectives," says HR head Vikram Tandon.

It was a challenge, nonetheless. When the bank unveiled the policy in the summer of 2008, it simultaneously launched workshops for its managers and employees. These workshops were facilitated by consultants from International Business Machines or IBM, who had extensive experience in this area and shared it with the HSBC employees. These workshops were organised in all regions and each event was flagged off by a senior manager demonstrating commitment from the leadership team.

Later, HSBC launched a success story series, which every month showcased the experiences of staff who had opted for flexi-work arrangements. Alongside, the profiles of managers who had been successful in driving flexi-work in their teams began to be published. The rationale for this was to highlight the importance of supervisor support in making teams look for creative ways of doing their jobs to enhance productivity levels.

NISHIKANT GAMRE

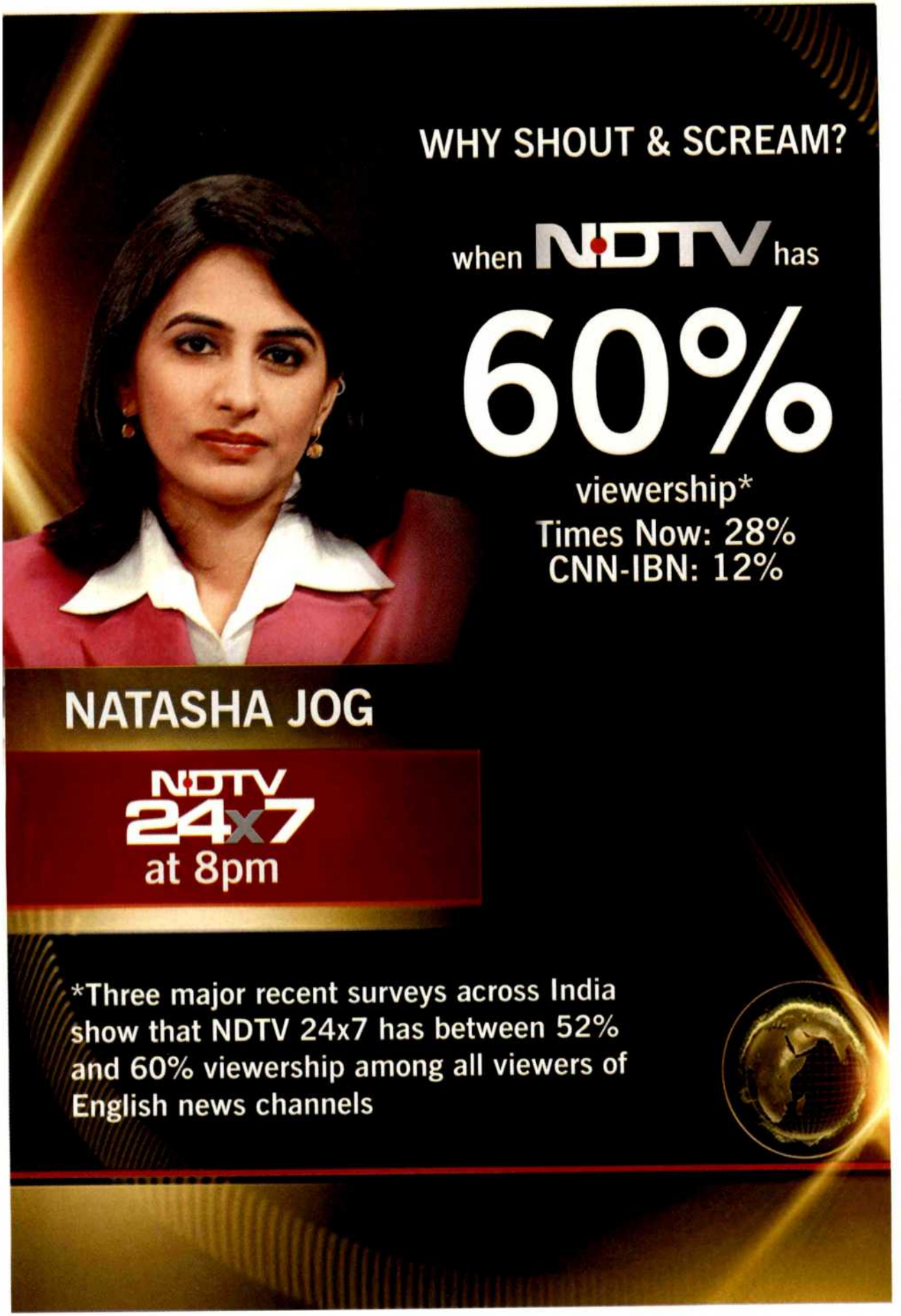
Vineeta Yadav, 33

Head, Learning and Talent Management, Godrej Industries

Flexible timings attracted her to the job. Now she offers this option as a carrot while recruiting

A Way of Life

Flexi-work is a way of life for the employees at IBM India. When Bangalore-based Chitra Iyengar, 37, decided to adopt a child in 2006, she first availed of maternity leave, but became serious about flexi-work after an encounter with her manager who said: "I do not care whether you sit in the park or at home. I am concerned with your deliverables". IBM is well-known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DEEPAK G. PAWAR

Chitra Iyengar, 37

Senior Workforce Partner, IBM India

Works with a global team and uses different combinations like half day at work or three days a week at work

for its culture of employees working from remote locations and teams distributed in different time zones.

For Iyengar, it was liberating to realise that work did not mean a place she went to, but something that she did. She tried different combinations of flexi-work: IBM has six "flavours" available, including customised timing and telecommuting. Sometimes Iyengar goes to office only in the first half of a week and sometimes she works three days a week depending on her work and personal needs. She often avails of the day-care facilities provided by IBM for her four-year-old son, right across from her office.

For Iyengar, a career-oriented person who loves to work, it took a lot of effort initially to adjust to working from home. "I did have a lot of questions and a whole lot of talking with my mentors and seniors," she says. "Flexi-work is a definite enabler in my life... my husband is a neurosurgeon and he has to be a call away anyway."

When Iyengar was grappling with the issues thrown up by flexi-work, the organisation, too, was dealing with issues associated with it. Says Kalpana Veeraraghavan, IBM's India Diversity Manager: "Flexibility is a double-edged sword. It needs to be managed efficiently." Veeraraghavan should know. Her company has been among the first movers globally to put in place "work-life integration". In India, it started in 2000.

The Mindset Hurdle

Her big challenge is overcoming the overall mindset about flexi-work in India as it entails measuring output by deliverables and not by face-time. As a culture, India is not used to it. Managers in the company are taught to handle potential issues such as "I am concerned that if I cannot see my employees, I will not know whether they are working or not"; "Shouldn't we approve flexi-work arrangements for top performers only?" or "Will flexible work from home come in the way of teamwork, which our organisation so emphasises on....?" And, finally, an issue that finds resonance among employees considering flexible work: will taking advantage of flexi-work arrangements make it harder for someone to be promoted?

"Not at all," says Arindam Lahiri, Vice President of Training at DLF Pramerica India, an insurance firm. For close to two years, Lahiri has been working flexi-hours due to health reasons — he suffers from high blood pressure and once fainted in office. A resident of south Delhi, he hates going to Gurgaon to work during the rush hour. So, he reaches office by 8.30 a.m. and leaves by 5.30 p.m. When he opted for flexi-work, he did have concerns though. "My CEO comes in at 8 and leaves at around 5.30 p.m. If they can manage their bigger roles so efficiently, so could I." But Kapil Mehta, Lahiri's CEO, does not see any problem with that. Flexi-work hours include some core work hours when the employee is expected to be in office while for working from home,

there are a stipulated number of days (two) that an employee can avail of this option. "Employees continue to be a part of all important mainstream projects and are able to interact with colleagues on a regular basis," Mehta says.

Still, DLF Pramerica and Lahiri may be an exception. Many employees *BT* spoke to said that the fear of "out of sight and out of mind" dissuades them from opting for flexi-work, even when the option is available. "You do need to rationalise your expectations from the workplace," one of them says. Srikanth Karra, Director of HR at HP India, also cites another challenge. "The need for working with a team is critical in a managerial role. An individual in a managerial or leadership position who opts for flexi-work may find this aspect challenging," he says. HP has had flexi-work options in place for the past two decades.

Where flexi-work helps is in the area of gender diversity, Karra says. Close to 30 per cent of HP's workforce and 15 per cent of its managerial cadre are women. "We have a clear objective of improving gender diversity and flexi-work is an important instrument," says Karra.

Another company that has its talent managers losing sleep over the lack of women is Godrej Industries where women constitute just eight per cent of the white-collar workforce. The company is now actively making its flexi-work options a part of its talent acquisition and retention strategy. Godrej offers two options: one, flexibility in the timings for coming to work and leaving as long as one clocks 42.5 hours at work every week and, two, part-time work since 2009, in which the salary varies with the hours clocked.

Julie Coffman

Partner at Bain & Co., and Chair of Bain's Global Women's Leadership Council

COFFMAN SPEAK

How companies can offer flexi-work

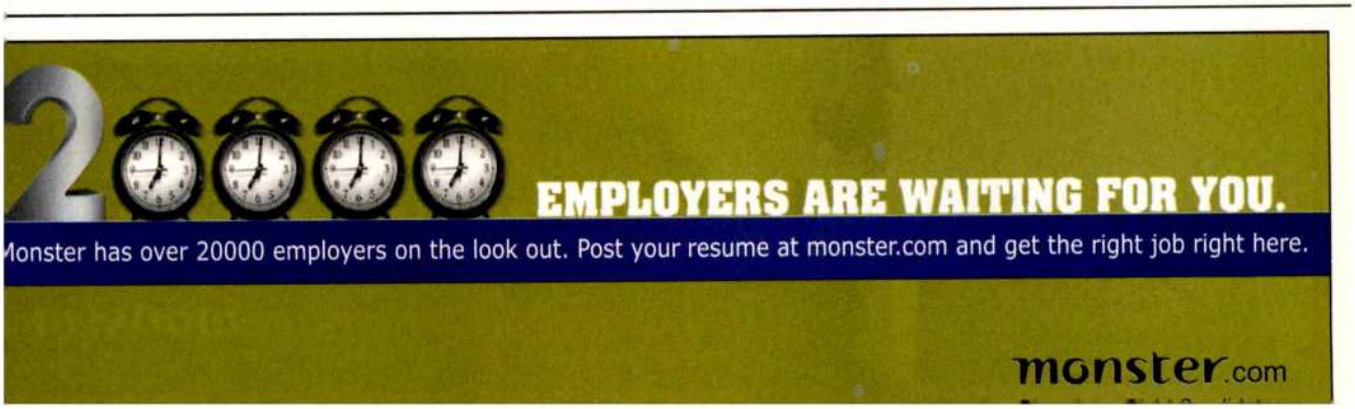
- Understand your employees – look for the specific segments and validate their priorities and needs
- Design your menu of flexible offerings to match up to the identified needs
- Over-invest to ensure senior leadership provides visible support for this effort
- Deploy resources to coach both the employees who will be using the flexible models and their supervisors
- Collect best practices and ingrain them into the day-to-day cadence of your HR operations
- Share success stories in a very vocal and visible way in order to demonstrate that individuals using these models continue to progress in their careers

Attracting Talent

Vineeta Yadav, Head of Learning and Talent Management at Godrej Industries, who herself avails of the flexi-work option, uses it to attract talent. "When we speak to potential employees, we talk about flexi-work all the time." Recently, when Yadav mentioned flexi-work to a potential woman candidate at the senior level, it pleasantly surprised her but eventually proved to be the clincher in getting her aboard. The flexi-work policy at Godrej was one of the reasons that attracted Yadav to the company two years ago.

Godrej Industries has gone a step ahead and told its recruitment consultants that the group is open to and encourages candidates who have taken a break. "We do not want to lose out on the huge talent pool just because women have taken a break," says Yadav.

While Yadav is looking to set right the dismal gender diversity, her company and others like them would do well to pay heed to what Bain's Coffman prescribes. "There are many types of flexible working models... and, no, we absolutely do not believe one size fits all." There are distinct segments of employees who have different needs and priorities and, therefore, different flexible models will be appealing to specific segments. Flexi-work champions, take note. ◆



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Manager- Planning
Location: Bhubaneshwar
Job ID: 8987504
Description: Candidate must be BE/D in Civil with relevant experience of Years.Candidate must have good expo Bulidings & Towers.

Infotech Enterprises Limited
Marketing Manager-Utilities
Location: Hyderabad
Job ID: 8858425
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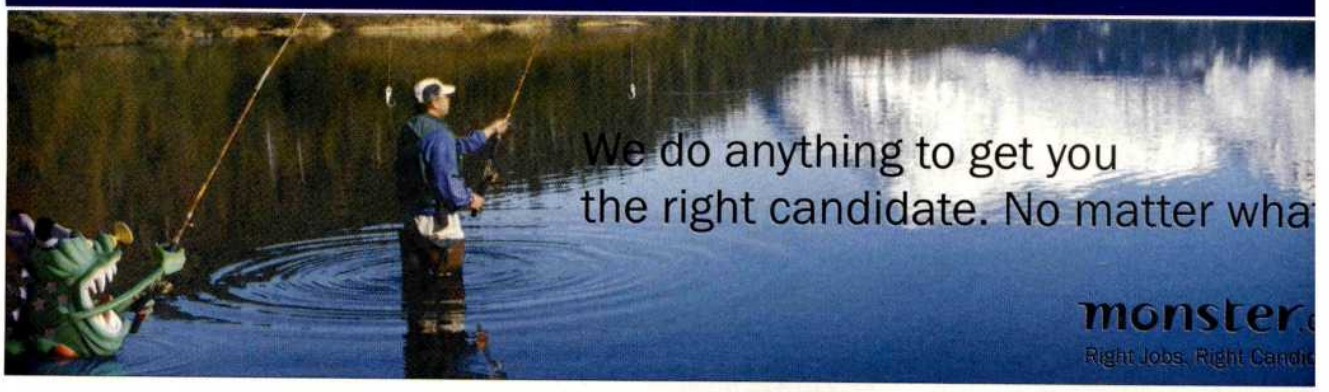

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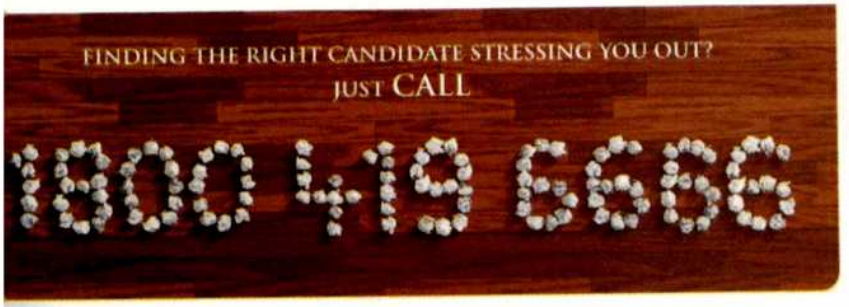

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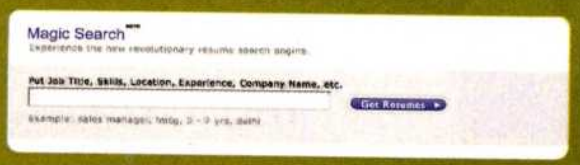

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Capgemini Business Services (India) Ltd
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Location: Bangalore
Job ID: 8984364
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Wave Lakewoods Private Limited
Finance Manager
Location: Delhi, Hyderabad
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Location: Bangalore
Job ID: 8932430
Description: B.Com, BBA, BBM and M.Com graduates with excellent accounting skills, good communication skills and SAP knowledge.

PwC Service Delivery Center
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Job ID: 8992324
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ABC Consultants Pvt Ltd
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Location: Mumbai
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Description: Should have experience in business analysis and should be proficient with complex financial models.

Cisco Systems (India) Private Limited
India Tax Analyst /Manager
Location: Bangalore
Job ID: 8869180
Description: Reports to the India Country Tax Manager. Will help oversee country tax strategy for Cisco's operations in India and ensure alignment with global tax strategy and priorities.

Electronic Arts Games (India) Pvt Ltd
Accountant
Location: Hyderabad
Job ID: 8973856
Description: Role: Purchasing, Royalty Accounting, the Financial Analysts of the business units, GL Accounting, and Treasury to ensure proper recording of expenses, prompt resolution of any issues.

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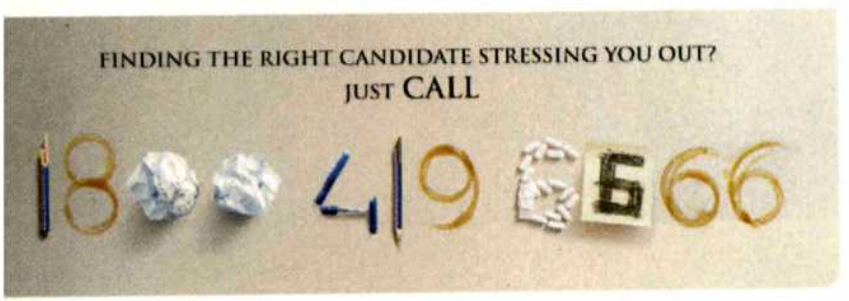

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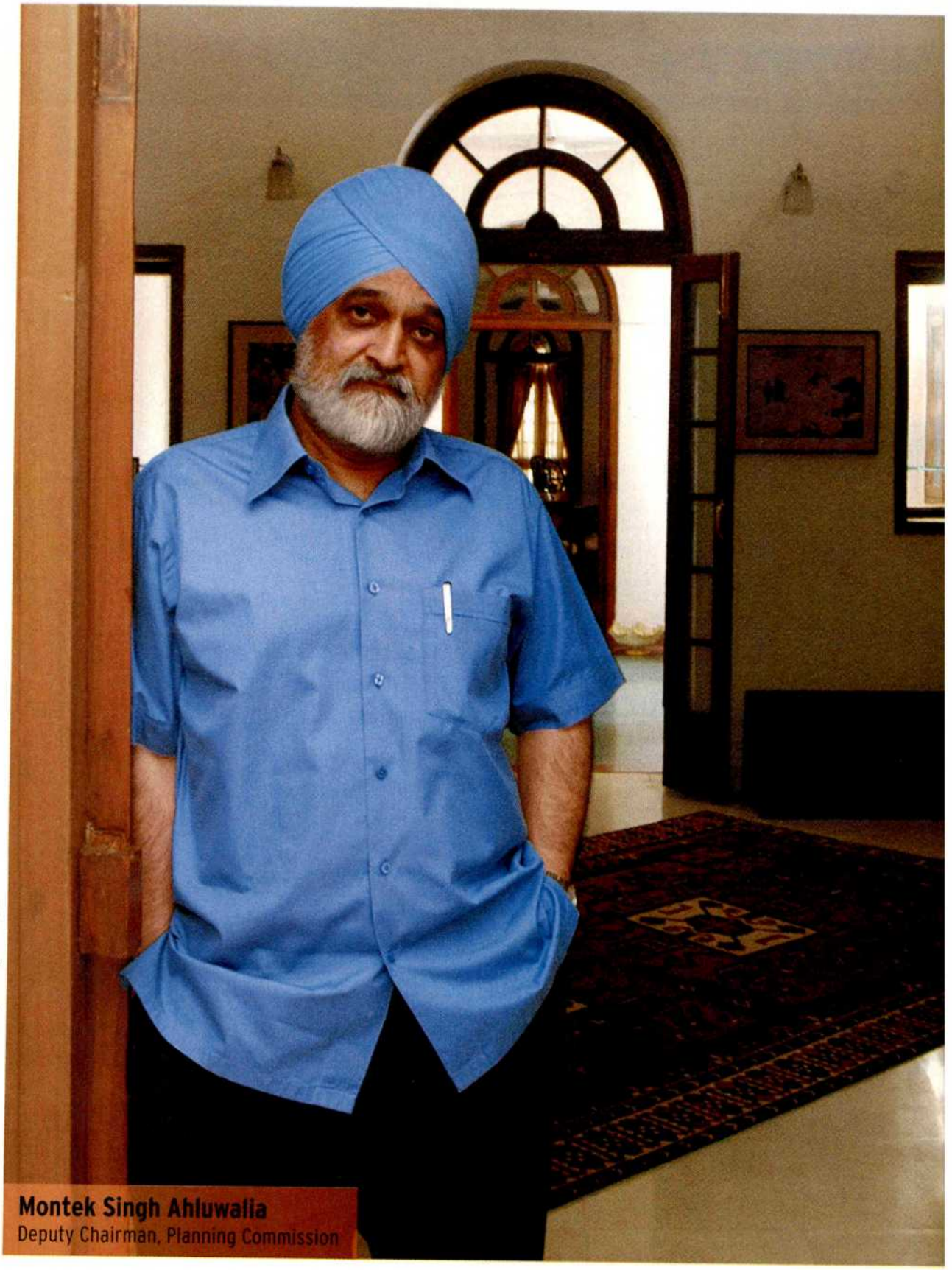


VIVAN MEHRA/www.indiatodayimages.com

Montek Singh Ahluwalia
Deputy Chairman, Planning Commission

Great Escape?

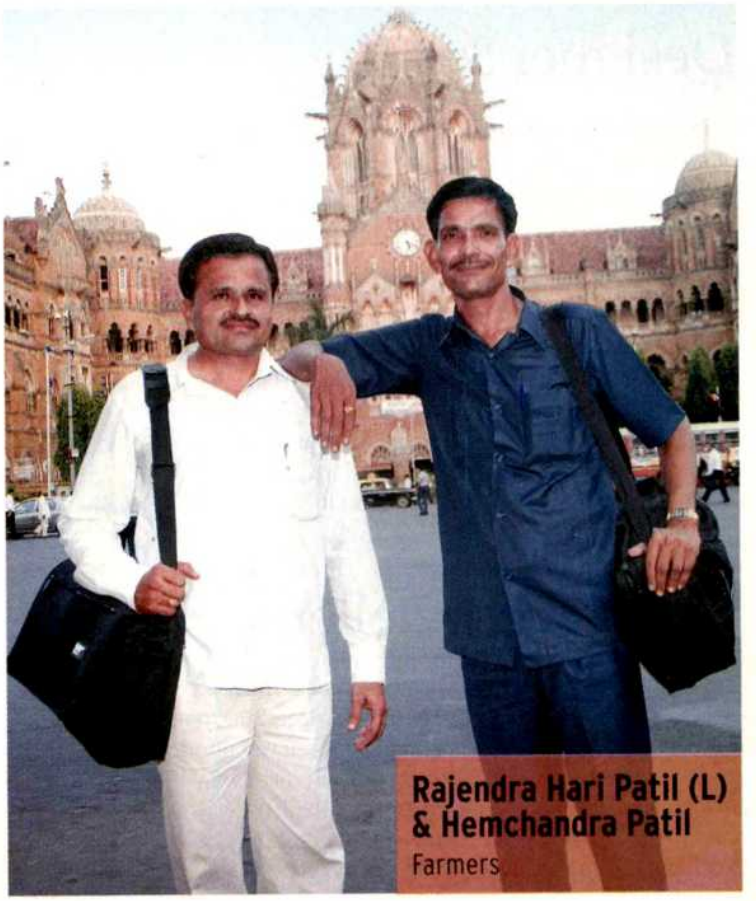
At the recent summit of G20 leaders in Seoul, South Korea, **MONTEK SINGH AHLUWALIA,** Deputy Chairman of the Planning Commission, seemed at home in a way he never appears at Yojana Bhavan. Now we may know why. Ahluwalia could return to the International Monetary Fund or IMF — this time as its head. He was the first Director of the IMF's Independent Evaluation Office, from 2001 to 2004. According to a *New York Times* report, Ahluwalia, 67, is among four notables from the developing world who are being mentioned as a successor to Dominique Strauss-Kahn as the IMF Managing Director. It is no secret that the Oxford-educated Ahluwalia is not the favourite of the states as the plan panel's Deputy Chairman. But he has earned the respect of world leaders and the sobriquet of "wise economist". Life as the IMF chief will not be easy. China is questioning the Fund's independence, and Ahluwalia could be the first non-European to head it. But India's political economy has fettered him. Ahluwalia recently told *BT* that many ministries do not make use of the exhaustive critiques the Planning Commission puts out. If Ahluwalia gets the job, he will only be too happy to head West. Few, apart from Prime Minister Manmohan Singh, will miss him in India.

PUJA MEHRA

Dripping Success

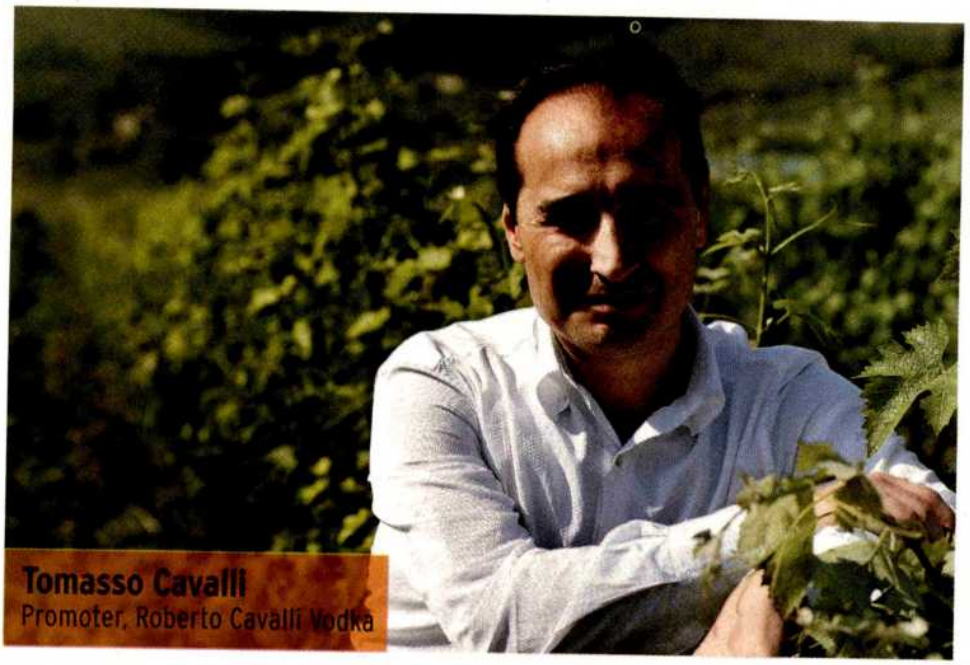
In November, **RAJENDRA HARI PATIL**, 44, and **HEMCHANDRA PATIL**, 42, farmers from Jalgaon in northern Maharashtra, found themselves at the hallowed portals of Harvard Business School. The duo had made the transcontinental journey from the banana capital of India (Jalgaon accounts for 15 per cent of India's production) to the rarefied environs of the world's most elite B-school. They were there to narrate their experiences of small-scale farming, especially the benefits of drip irrigation and other farming technologies on their crop, along with a Jain Irrigation team that was making its own presentation at Harvard. The benefits to both Patils have been sizeable. Rajendra began with a 1.5-acre plot, but today his holding is seven acres and he has leased another 50 and earns ₹25 lakh annually. Hemchandra was able to send his elder son to an international school in Jalgaon. "The improvement in my farm's yield and my finances has made me confident that my younger son will follow his brother to the international school one day," he says.

SUMAN LAYAK



RACHIT GOSWAMI

Rajendra Hari Patil (L) & Hemchandra Patil
Farmers



Tomasso Cavalli
Promoter, Roberto Cavalli Vodka

Designer Spirit

His father Roberto is among the most famous names and brands in the fashion industry, but **TOMASSO CAVALLI**, 42, is putting together a style statement of his own. He is focusing on wine and vodka to expand his father's brand name. Tomasso, who heads the vodka and wine business for the Cavalli empire, has a 30,000-bottle limited wine collection called Cavalli Tenuta Degli Dei, and Roberto Cavalli Vodka, which is distilled in Italy. He was in India to evangelise his vodka (it will sell for ₹8,500 for a 300 ml bottle). "There is a booming market for designer spirits in India and we want to cash in," the shy Tomasso told *BT* when he stopped over in Bangalore.

RAHUL SACHITANAND

Banker Storyteller

YAGA VENUGOPAL REDDY, the former Governor of the Reserve Bank of India, had a colourful tenure between 2003 and 2008 as the head of the country's apex bank. It was during his term that the Ramesh Gelli-run Global Trust Bank collapsed and later merged with Oriental Bank of Commerce, and towards the end of his tenure, the global economy, too, tanked. Now, Reddy, 69, hopes to tell all in his third book. "I hope it will be an interesting story to tell, though I won't call it an inside story," he says. While his first two books were compilations of his speeches, lectures and articles, hopefully his third attempt will be a spicier look at the central bank's functioning.

E. KUMAR SHARMA

Y.V. Reddy
Former Governor, RBI

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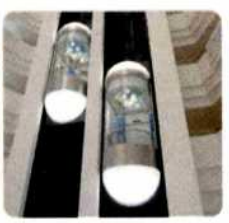
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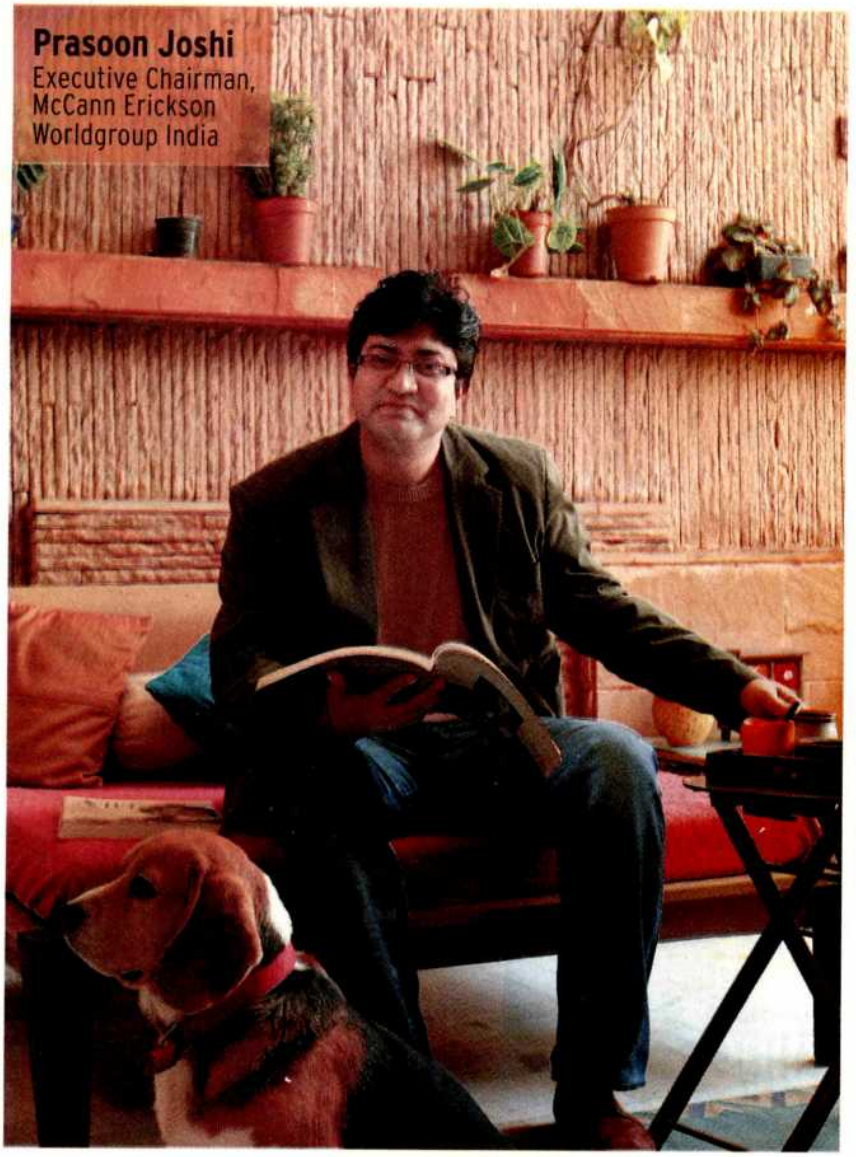

Prasoon Joshi
Executive Chairman, McCann Erickson Worldgroup India

BHASKAR PAUL

Rising Star

He is the ad man behind feted campaigns for products ranging from Happy Dent to Coca-Cola, published the first of his three books when he was just 17 and turned Bollywood lyricist nearly a decade ago with *Lajja*. In the last decade, **PRASOON JOSHI** has risen from Regional Creative Director, South and South East Asia at McCann Erickson to his current role as Executive Chairman of McCann Erickson Worldgroup India and Regional Creative Director Asia Pacific. Joshi, 40, adds another feather to his cap after being appointed the Chairman of McCann's global creative leadership council. This is the first time ever that an Indian is chairing a global creative council for any global agency. "The world has become a global village. And Indians are being accepted in the generation of creative ideas," says Joshi. So, while he will join creative hot shots such as Washington Olivetto from WMcCann Brazil and Carol Lamb from McCann China on McCann's council, he is not about to give up his current role just yet. ◆

ANUSHA SUBRAMANIAN

Anshul Singhal
President (Commercial), JSW Severfield Structures

Jindal's Man of Steel

When billionaire Sajjan Jindal was planning to build a house for himself, **ANSHUL SINGHAL** advised him to use steel structures rather than concrete. Jindal agreed, but few companies made these structures in India. So, he decided to make them himself. Jindal hired 25-year-old Singhal and the duo inked a joint venture with Britain's Severfield to set up a structural steel plant at Bellary. Singhal was an intern at the White House during George W. Bush's administration before he landed in India a few years ago to pursue a career in structural steel. Tall structures were rapidly built in the United States, while smaller buildings took years in India. The secret, he discovered, lay in the steel backbone used. Now, he wants to replicate that in India.

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Moving with the times

Choosing a career is no longer about deciding whether you want to be a doctor or an engineer. Students today have a plethora of options to choose from in the professional space. Many new areas have opened up in the market as various sectors have evolved. New courses have been introduced to fill these gaps in the market. Also, existing sectors have introduced newer areas of specialisation, to keep up with the rising demand for dedicated and capable professionals.

There are several options available to students today, including MBA, clinical research, finance, law, education, hospitality and mass communication. Some of the newer areas that you can choose to work in include animation, KPO, etc. Work is becoming more and more specialised globally, as people choose to focus on their core areas of expertise and let other people handle less important tasks.

All this bodes well for students, because it means that they can now seek out careers that match their own interests and capabilities, instead of having to fit themselves into one among a few pre-existing categories. Now, they can choose a career that is perfect for their talents and skills and which they are passionate about, without having to worry about the risk involved in going off the beaten track. And the great thing is, they will probably be better at these careers than they would have been at whatever career they would have been pushed into otherwise, and can easily achieve twice the level of success as compared to any other industry.

This also means that parents can now stop pushing their children to take up a career that is 'safe', and allow them to choose whatever they like. They should avoid interfering in the decision-making process, letting their children make up their minds without having to face any pressure or negative judgement. To enable this, parents and students should both make an effort to become more informed about the new options that are coming up. Schools should also become more active on the career guidance front, helping children get realistic information about work conditions in different industries.

Another factor greatly easing the situation for both students and their parents is education loans. Instead of having to give up their dreams because of the pressing need to support the family, students can now take up virtually any course of their liking, in India or abroad, with the help of a loan, and pay it back themselves with the money they earn after getting a job.

So overall, the time is right for you to go out there and start living your dream. Pick a career that you are passionate about, and you will never have to regret it. All the best!

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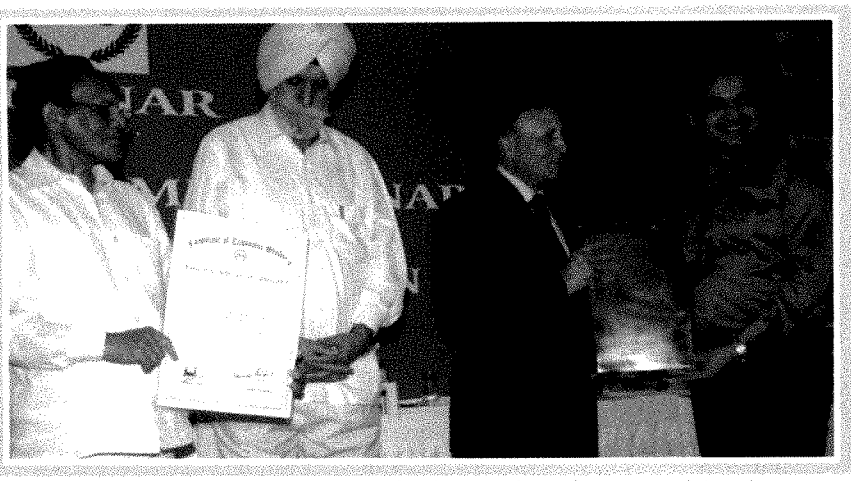

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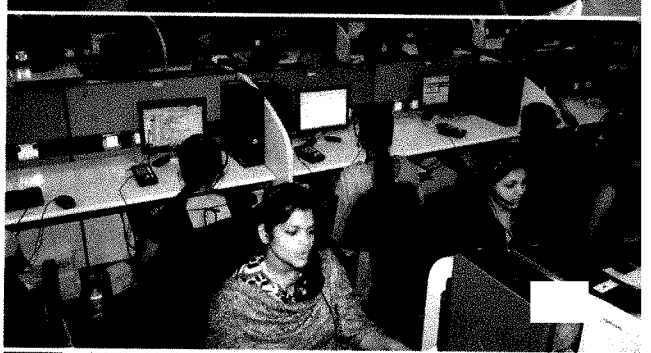
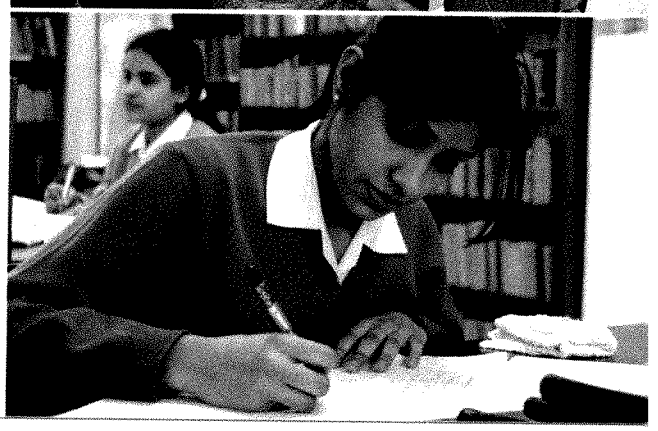

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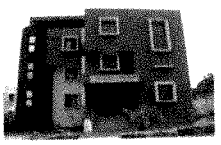

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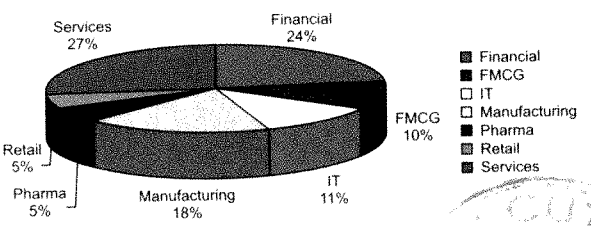

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Choosing a career is one of the most crucial decisions of your life, so make sure you choose wisely

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Here are a few steps towards making the task of choosing the right career simpler:

→ Make a list of all the things that you like to do

→ Search for the careers that match your "like to do" list

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Career Guidance

Your opinion counts more than what everyone else says, because you know yourself best, and you can judge better than anyone else what makes you happy. So don't let someone else decide for you

→ Understand how you need to prepare for these careers mentally and physically, and in terms of your educational qualifications
→ Talk to a few people who are already in that industry
→ When satisfied with the choice you have made, get going with getting the training you need to make it in that career
→ Finally, within that industry, choose a job or a function that suits you

There are a few other things that you should keep in mind:

It's Your Call

The day you start looking to make a career choice, there will be hundreds of opinions pouring in from every corner. The more options you have, the more confused you get. The thing you need to remember here is that all these opinions should not render your own thoughts and feelings insignificant. Your opinion counts more than what everyone else says, because you know yourself best, and you can judge better than anyone else what makes you happy or unhappy. So don't give up and let someone else decide for you. Take the final decision yourself, and make it one you won't have to regret.

Don't be Closed to Opinions

Even though the final call is yours, this doesn't mean that you shouldn't bother taking advice from others. Listening to options given by others and understanding their point of view is equally important. They may be able to point out things you haven't considered. You don't have to follow what anyone says blindly, but you should let their experiences add to your perspective on the situation.

Understand What's Right

Knowing your likes and dislikes is easy, but understanding whether these can be turned into a full-time profession is the tricky part. Identify your basic traits, figure out which careers they are best suited to and make a list of these. If you like taking care of people, you'd probably make a good doctor. If you love children and like interacting with them, teaching may be the field for you. If you love travelling, you may be perfect for the hospitality industry. If news, films and photography make your day, mass communication may be the way to go. If you are bold and creative, fashion may be the field for you. When you're done making your list of prospective careers, eliminate whatever doesn't seem interesting to you. Now try imagining yourself doing any of the ones that are left for the whole day. Looks like fun? Go ahead!

Money Can't Buy Happiness

A lot of people make the mistake of picking a career path based on the salary they expect to be getting. Make no such mistakes. Spending your whole life working for money without any contentment is harder than you think. You will probably not be able to sustain yourself for long in such a career. To quote Asha Tyson, "You never stop earning when you do what you love." So the best way forward is to think about the work first, and then the money.

Start Early

Don't wait to start filling out college forms before you start thinking about what kind of a career you want. You will not have many choices open to you then, nor will you have the levels of preparation you need to get into colleges in certain fields. Start thinking about your career earlier. This doesn't mean that you need to know years in advance, but you should start thinking seriously from class X onwards.

Counselling

Counselling is the guidance you get from experienced people to help you make a good career choice. It works in most cases. Even if your counsellor can't help you decide on one career, they can give you an overview of the options that are open to you, and how to go

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about pursuing any one of them. Counselling at the school level is pretty common these days, and can be a huge help. If nothing else helps, talk to your teachers; they are experienced and have known you long enough to be able to guide you to the right path.

Career Aptitude Tests

Most career counsellors take you through tests to identify your skill sets, attributes, attitude type and talents. These tests help you zero in on a range of careers which are suited to your temperament and personality. Try taking a few of these tests to help you figure out what you would be best at.

Wearing the same clothes as your best friend does is cute, but choosing a career just because your best friend chose it doesn't make any sense. You cannot live your life based on someone else's interests and capabilities

Find Out About New Courses

There are far more options available than you think there are. Competition is tough, but every year a number of new courses and careers are opened to students. Expand your horizons and get information about these new options.

Internships

Internships are the best way to get the feel of what it will be like working in a particular sector. They give you practical knowledge about that career and the various jobs you can get into after finishing your studies.

Mull Over Your Options Twice

You can't get everything you desire. This is a hard fact known to everyone. The same applies to your career. Just when you think you've found what you want to do, you find out that the fees are too high, or that you don't meet the eligibility criteria in the college of your choice. What do you do then? Force your parents to pay the money? Take up a part-time job? Or cry over the whole thing? None of these! You need to think intelligently. In such a situation you need to weigh your options. Is doing the course really worth it? Should you spend that much of your parents' money just to have the name of a good institute on your resume? Look for better options. Go for institutes that offer the same course and cost less, or have different criteria for admission. Or you could find a certificate course and do that along with a different course, so that in the end you have similar qualifications. Think well before you take a decision.

Think About All the Alternatives

It may be that the path you want to take up is not open to you, due to various reasons, like financial problems, being late for the admission process, etc. Don't be in a hurry to choose something else. Think about it. Look for alternatives. See if you can find something else that's similar. If you can't, it may be better for you to wait for a year and take up a short-term course till the forms are out again. Be determined and don't lose hope.

Don't Copy

Wearing the same clothes as your best friend does is cute, but choosing a career just because your best friend chose it doesn't make any sense. If someone you know or someone in your family is doing well in a particular career, this does not mean that you will also succeed in it. You cannot choose your career based on someone else's thinking and capabilities. Choosing a career is not child's play, so don't let someone else do it for you.

Everyone Feels the Same

Remember, almost every person at your age feels the same confusion. So don't think that you're the only one going through this dilemma. Worrying can only make things worse. So be confident about making a good decision and keep tension at bay.

This Professional Courses Compendium is a Business Today initiative for students looking to make an intelligent career choice. Turn the pages and you'll find every detail you could possibly need about the courses, the colleges and institutes offering them, along with the industries that employ graduates in those courses. ◀

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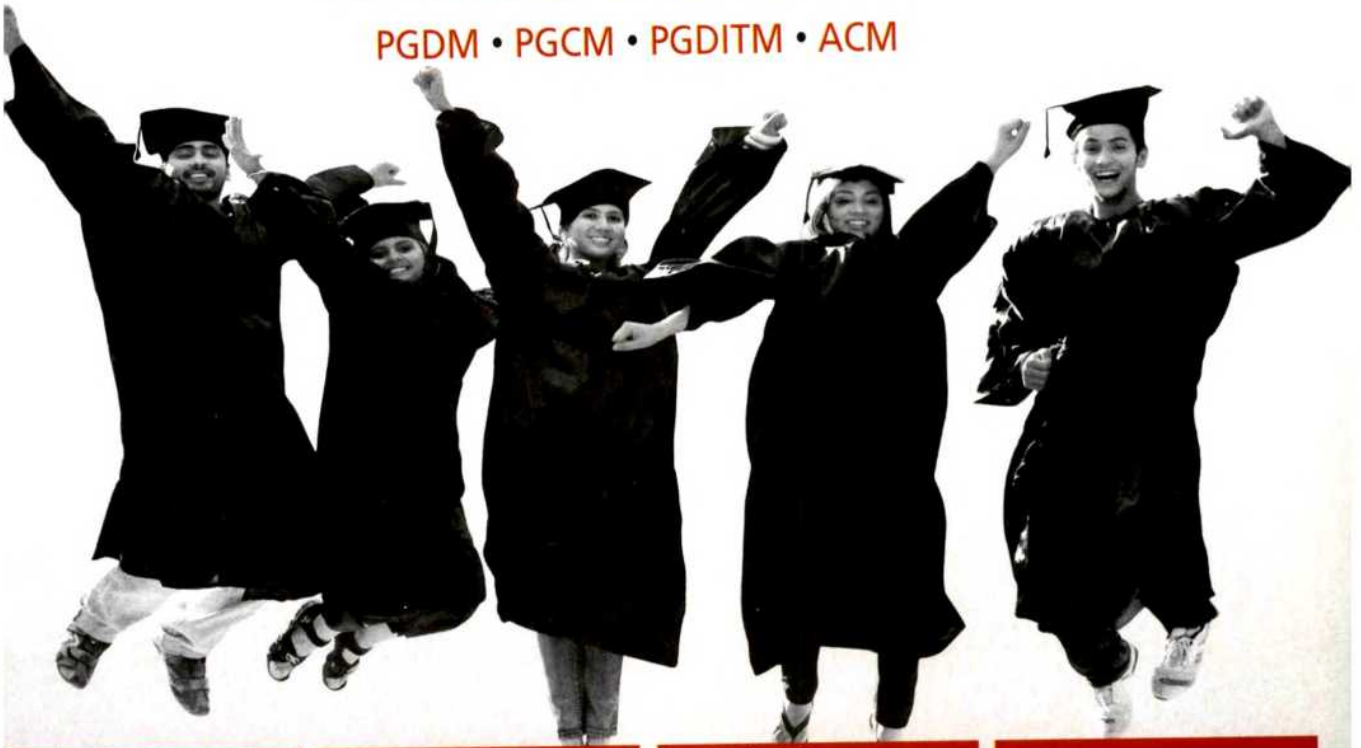

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or contact AIMA Study Centres & Telephone Nos.

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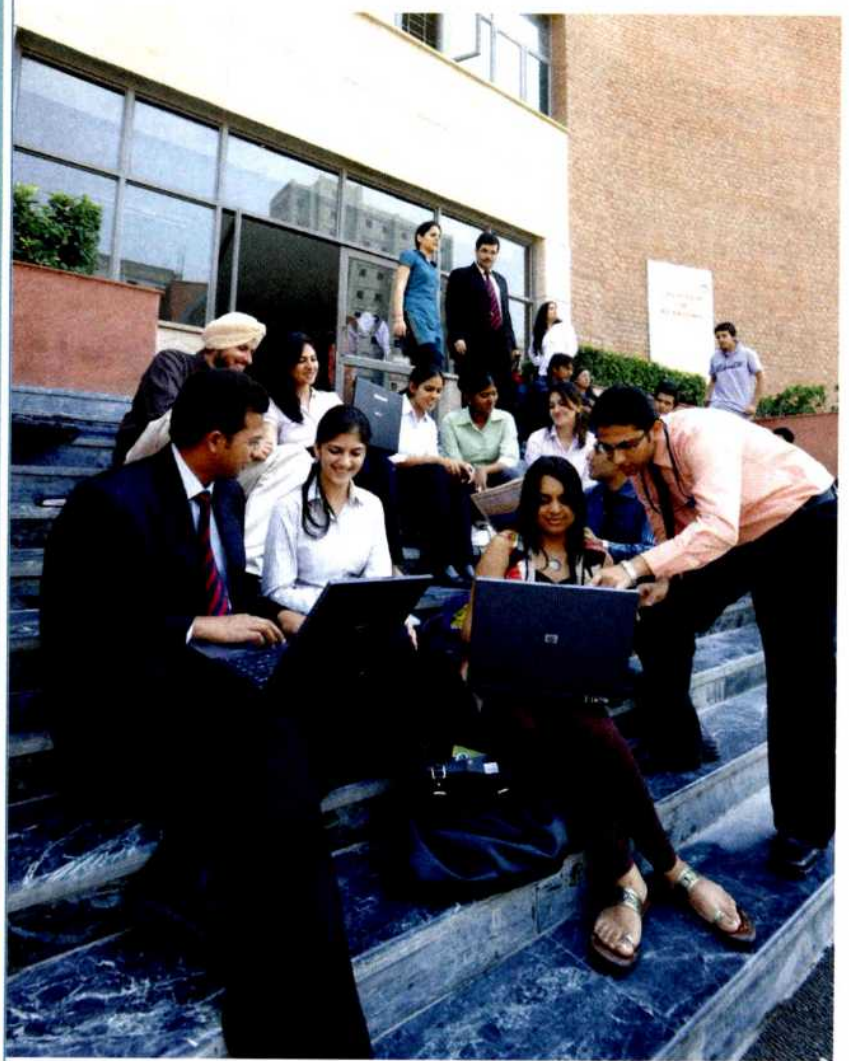
MBA: Mastering Industry Demands

The MBA is a degree designed to impart various business skills to a candidate. These skills can be applied in the industry to achieve accelerated growth for both the employer and the employee

Team Knowiz



The MBA (Master of Business Administration) is one of the most popular postgraduate degrees today, and it has its impact on each and every field of work. This highly popular degree doesn't only get you skills in accounting, finance, management, operations, etc, but also gives you an edge in the highly competitive professional world. The course, due to its application in various fields, has attracted various professionals as well as graduates and has become a must-have degree in today's time.

Why MBA?

The MBA is a degree designed to impart various business skills to a candidate. These skills can be applied in the industry to achieve accelerated growth for both the employer as well as the employee.

Here are some of the things you gain by doing an MBA:

Skills

An MBA degree helps you gain managerial skills, communication skills, interpersonal skills as well as theoretical solutions to the various issues faced by an organisation.

Network

The MBA degree brings you in contact with a network of professionals in different fields of work—faculty, alumni, busi-

ness leaders, etc. This network plays an important role in your professional growth and also provides you knowledge and resources from various industries.

Brand

The brand value of the MBA has grown a lot in the past few years. This brand value can help you find acceptance more easily in the industry. It depends largely upon the specialisation as well as the B-school you choose.

Quick Career Advancement

The MBA degree is very helpful while changing careers, or when there is a lack of growth. Professionals from various fields such as nursing, teaching, performing arts, engineering, etc, aspire towards managerial positions. The MBA provides them with the skills they need to excel in these positions.

Specific Management Training

The MBA degree provides management training in a particular field. There are many fields of specialisation, like finance, marketing, HR, etc, which provide specific knowledge of the chosen specialisation.

Who Should Do An MBA

People who have a desire to hold top managerial positions in various top-level organisations can do an MBA to learn various skills, or to achieve a leap in growth. This degree also suits those who find themselves stagnating in their industries, or those who want to expand their business knowledge. There are specifically designed MBAs for those who want to be entrepreneurs.

A Day at Work

Day Time

- Prepare agenda of the day
- Check mail
- Take feedback
- Review performance

Post Lunch

- Attend review meeting
- Attend client meeting
- Make a presentation
- Occasionally, attend late night parties, social networking, etc

—Professor Abhishek Mishra, Business Policy Area, IIM-A

Job Prospects

Apart from highly paid campus placements, an MBA can get attractive packages from the various sectors of the industry. Simply having an MBA does not guarantee a successful career by itself; a lot depends upon the B-school from which it is done, because this determines the quality of the skills you gain. Many MBAs prefer a self-employed career to the attractive pay packages offered by other companies.

Today, no sector can be called free from the influence of the MBA. It has slowly established itself in various sectors, like the non-profit sector, the civil services, law, education, healthcare, local government, and many others, especially over the last ten years. The need for MBAs is constantly going up. ◀

"We come from a culture where a king's son used to go to a village to his guru and work barefooted, and therefore, we must place the emphasis on the quality of education rather than anything else"

—Professor Abhishek Mishra
(Business Policy Area, IIM-A)

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Expert Opinion

Team Knowiz

An interview with Professor Abhishek Mishra, Business Policy Area, IIM-A

Q. What kind of personality traits do you generally look for in an MBA?

The most desirable personality traits in an MBA, in my opinion, are good communication skills, the ability to conceptualise, the ability to take decisions on the basis of the various analyses available. These, according to me, are the must-have traits in an MBA.

Q. What would be the average entry-level salary of an MBA?

Your salary at the entry level depends a lot upon the B-school you pass out from. Passing out from a medium-level B-school will enable you to get a salary package of Rs 20,000-25,000 per month, which can be considered a good start. With such a start, you can expect to be earning about Rs 70,000 per month in five years or so.

Q. What are the problems faced by students while getting into a B-school?

The basic problem that students face is that they don't know how to choose an MBA programme. This, coupled with the fact that there are so many institutes around which don't offer quality education, often leads to students making the wrong choice. Students get excited about the size of the campus, when that is not what adds value to the course at all. We come from a culture where a king's son used to go to a village to his guru and work barefooted, and therefore, we must place the emphasis on the quality of education rather than anything else.

In India right now, we seem to be focussing on making a business out of education, rather than giving students an education in business, which is the major problem. This is also the reason why more and more business houses are getting into education.

Professor Abhishek Mishra, (Business Policy Area, IIM-A)

Q. How should a student choose the right B-school?

A student must look for a B-school with an excellent faculty, because that is the only thing which delivers value. Classrooms, ACs, etc don't deliver value, and the students end up paying for something which doesn't matter at all. My suggestion to students is not to look at the campus size or the height of the buildings. Look only at the faculty's CVs, which is the most important thing.

A student must also look for strong international tie-ups. If a B-school has tie-ups with big international universities and provides international exposure, this in itself speaks for the quality of the B-school. Also, most B-schools are working with a decade-old syllabus which is totally redundant. You can't go anywhere even with an MBA degree, if what you studied is of no consequence to the current state of the industry. Students should choose a B-school with a syllabus which is up-to-date and relevant.

Q. What advice would you like to give to MBA aspirants

My advice to students is to stay away from so-called industry-integrated MBAs. There, a student is supposed to work for half the week and study the rest of the week. This doesn't leave you with enough time to do either of them properly, and you end up doing neither. If a programme is designed to be delivered in the classroom over two years by the best B-schools, there is a good reason for it. ◀

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- Continuously updated industry oriented curriculum powered by latest teaching technologies
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- Well-stocked, computerized library with over 22,000 management books, hundreds of journals & periodicals and electronic databases
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For further details on admission procedure, visit http://www.liba.edu/admissions or contact the admission office

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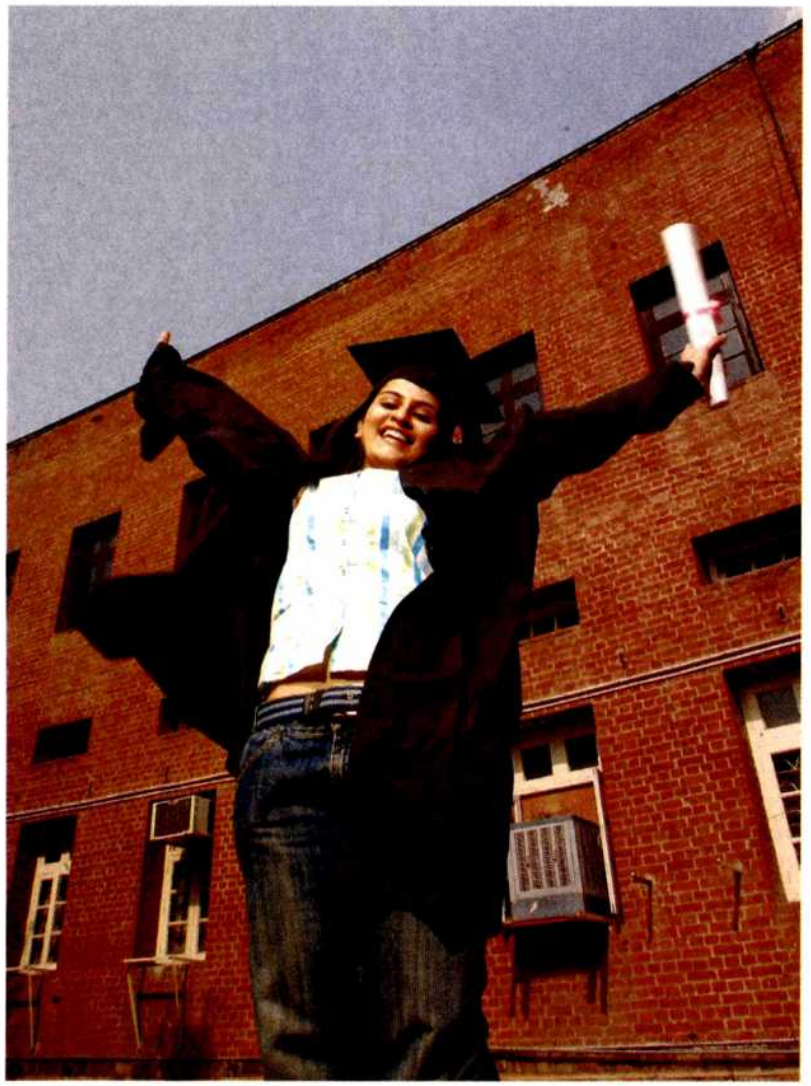
Cracking the MBA Entrance

Don't stress yourself out by trying to do too much. This will just hamper your performance, and you may crumble under the pressure

TEAM KNOWIZ

The MBA entrance exam in India is tough to crack. You need a lot of knowledge, along with a sharp and analytical mind. Clearing the exam also requires systematic planning and preparation, which can't be achieved overnight. You need to start months in advance, and you should have clear goals set for yourself over periods of time.



Entrance exams like CAT, MAT, XAT, and SNAP, along with the various state- and university-level exams, follow the same pattern in testing the aptitude of the candidates. Though the syllabus and selection procedure of the entrance test differ from university to university, the core process remains the same.

Eligibility

Candidates must have a Bachelor's degree with at least 50 per cent marks, or the equivalent CGPA (Cumulative Grade Point Average). Some relaxation is made for candidates from the Scheduled Caste (SC), Scheduled Tribe (ST) and Differently Abled (DA) categories. The Bachelor's degree should be recognised by any of the universities incorporated by an act of the central or state legislature in India, or any other educational institution established by an act of Parliament, or deemed as a university under Section 3 of the UGC Act, 1956, or possessing an equivalent qualification recognised by the Ministry of HRD, Government of India.

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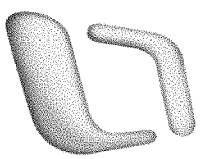

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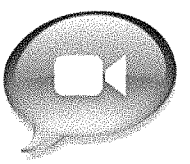

Be in touch, any time

Every MacBook Pro ships with a built-in iSight camera and iChat, which allow you to video conference or chat as soon you turn on your Mac. With email included, you can be in touch with your friends and family any time.

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[1]MS Office and iWork needs to be purchased separately.

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Entrance Test

The MBA entrance usually has three parts, which are the written test, the group discussion (GD) and the personal interview (PI). The candidate needs to clear the first phase of the test procedure in order to appear in the second and third phases. The candidate's result in all the phases is taken into account while making the selection. Candidates usually ignore the GD and PI while preparing for the MBA entrance and concentrate only on the written test, rather than giving equal importance to all three.

Preparing for the Test

Preparing for the MBA entrance exam needs a lot of dedication and planning. Some B-schools, like the IIMs, have a sectional cutoff in their written exams and a candidate needs to clear all the sections individually, while others just look for overall scores. Your score in the written exam plays a very big role in determining whether or not you get a call from a top B-school.

The written exam generally comprises four sections, namely Quantitative Aptitude, Logical Reasoning, General Awareness and Verbal Ability.

Quantitative Aptitude: A candidate seeking admission to the MBA course should have an aptitude for basic and elementary mathematics. Performing well in this section can easily give you an edge over the others. Questions are generally based on simple arithmetic problems, including profit and loss, percentages, ratio, multiplication or division in five to six figures or decimals, averages, partnership, etc. Through regular practice, you can learn how to quickly eliminate most of the incorrect choices to arrive at the answer without having to do any calculations.

Logical Reasoning: Questions in this segment are meant to test the candidates' capacity for logical thought. They can include a set of statements from which you need to draw the correct inference, series of words and figures, arrangement of alphabets, and brain teasers on distances and directions. You may need a lot of practice to be able to attempt these questions quickly.

General Awareness: This section tests candidates' awareness and general knowledge. You should have some basic knowledge about different fields, and be up-to-date with the news in areas like science, geography, history, economics, politics, etc. Knowledge of current affairs is essential, and can only be achieved through reading. You should read newspapers regularly to stay updated about significant events around the world.

Verbal Ability: This section tests the candidates' understanding of English. It usually consists of tests on synonyms, antonyms, grammar, unseen passages, etc. Candidates need to improve their reading speed in order to read through the passages quickly, which can only happen with practice.

Some B-schools, like the IIMs, have a sectional cutoff in their written exams and a candidate needs to clear all the sections individually, while others just look for overall scores

Tips for Cracking the MBA Entrance

- → Coaching is very important and so is practice. Your speed and accuracy in answering questions matters a lot
- → Don't make wild guesses as you will be marked negatively for each wrong answer
- → In case of sectional cutoffs, give equal importance to all the sections
- → Don't stress yourself out by trying to do too much. This will just hamper your performance, and you may crumble under the pressure

So start planning. Set realistic targets for yourself and make sure you achieve them within the time you originally decided. With careful organisation and some hard work, you can easily make it through the exam. ◀

Specialisations in Management

Choose your specialisation with care, after assessing which areas you would be best at managing. Keep your core abilities in close focus while making your decision

TEAM KNOWIZ

The MBA degree offers specialisations in various fields. Specialisations impart knowledge of the different fields of management and give students the skills to work in that particular industry. Choose your specialisation on the basis of your interests and skills, or you might end up working for the rest of your life in an industry you never actually intended to work in.

Let's take a look at some of the most popular choices among students.

Marketing Management

This specialisation is the most popular among students. Those who can't wait to see their career take off are most likely to choose it. Marketing management is perfect for those who have excellent communication skills, strong leadership qualities and the ability to achieve targets under pressure. People who have completed the course get opportunities to work on designations like Product Manager, Brand Manager, Market Research Analyst, Area Manager and Marketing Manager, Head-Marketing/Sales, Chief Marketing Officer (CMO), etc. Marketing Managers are most needed in industries like FMCG, consumer durables, non-durables, advertising, market research, media, and services marketing.

Finance Management

Finance involves working out the best ways to utilise money. So if you have good quantitative skills, and if you are good at planning and managing resources, and policy formation, finance management is for you. People who complete the course can get jobs starting from those of Finance Managers, or Financial Analysts, and going up all the way to Chief Financial Officer (CFO). Finance Managers are most in demand among banks, consulting companies, financial institutions, investment bankers and stock brokerage houses.

Human Resource Management

A specialisation in HR management is best suited to those who are patient and willing to tackle different types of people. People working in this field generally handle employee compensation, appraisals, grievances, etc. HR Managers are given the responsibility of recruitment and selection, job analysis, performance appraisals, employee training and development, etc. HR Managers are needed in companies in all industries.

IT/Systems Management

In the past, information technology (IT) management used to be just a departmental function. But now, it is a major function of any organisation. MBAs in this field can combine business know-how with technical skills to help an organisation grow in the quickest way possible. If you are considering specialising in this field, it helps if you have an engineering or technical background. You can join as a Systems Analyst, and then go on to be a Technical Systems Manager, and ultimately a Chief Information Officer (CIO). Most IT companies need IT/Systems Managers.

Operations Management

An Operations Manager has to deal with and manage the various operations of

If you have good quantitative skills, and if you are good at planning and managing resources, and policy formation, finance management is for you

an organisation, mainly production. An Operations Manager maximises the efficiency of an organisation by controlling various internal and external systems, processes, relationships, etc. If you pursue an MBA in this field, you might start out as a Manufacturing Manager, Product Supervisor, etc, and go on to be a Technical Product Manager. Further up the career path, you could be the General Manager of a division, and finally, the Chief Technology Officer (CTO) of a company. Operations Managers are most needed in engineering, manufacturing and IT companies.

So choose your specialisation with care, after assessing which areas you would be best at managing. Keep your core abilities in close focus while making your decision. ◀

MBA

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Website: www.mjrpuniversity.com

Modern Institute of Technology, Rishikesh
Email: mitrishikesh@gmail.com
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Email: admissions@niaindia.org
Website: www.niaindia.org

NIILM, Delhi
Email: info@niilm.com
Website: www.niilm.com

NIIT University, Neemrana
Email: admissions@niituniversity.in
Website: www.niituniversity.in

PDM College of Engineering, Bahadurgarh
Email: info@pdmce.com, pdmcollege@vsnl.net
Website: www.pdmenggcollege.com

Quantum School of Business, Roorkee
Email: info@quantumeducation.in
Website: www.quantum.edu.in

Raffles Millennium International, Delhi
Email: akash.educompraffles.com
Website: www.raffles-millennium-international.com

Samalkha Group of Institutions, Samalkha
Email: info@sgi.ac.in, admissions@sgi.ac.in
Website: www.sgi.ac.in

Satya College of Engineering & Technology, Palwal
Email: mahesh@satyaedu.org
Website: www.satyaedu.org

Savera Group of Institutions, Gurgaon
Email: saverainstitute@gmail.com
Website: www.saverainstitute.com

School of Business Studies, Shobhit University, Meerut
Email: mail@shobhituniversity.ac.in
Website: www.shobhituniversity.ac.in

Skyline Business School, Gurgaon
Email: info@skylinecollege.com
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World College of Technology and Management, Gurgaon
Email: admin@wctmgurgaon.com
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Engineering: Building a Better World

Team Knowiz

Engineering gives you job satisfaction, the opportunity to make money, and the chance to make key changes in the world

Engineers use mathematical and scientific principles to solve the various technical problems seen in the world. They design and build technical products like software, machinery, buildings, health care products, etc, and are also involved in the testing, production and maintenance of these. Engineering is one of the most challenging professions. The activities that engineers are involved in throw up several intellectual challenges, usually in tough working conditions.

So why should you choose engineering? One big reason is that as a profession, it gives you the chance to make valuable changes in the day-to-day world. Engineering professionals are rewarded with a sense of achievement, pride and satisfaction.

Well-paid jobs are another reason for which candidates are attracted towards this profession. Engineering professionals are in very high demand in India as well as outside.

It also gives you the chance to deal with challenges on a daily basis. As an aerospace engineer, you may get to work with cryogenics technology, which is needed for the country's progress in space research. Or you may be engaged in developing earthquake resistant houses, as a civil engineer.

Here are some of the reasons why candidates choose the engineering profession.

Job Satisfaction

Various studies have revealed that the biggest factor ensuring a successful

SATYA COLLEGE OF ENGINEERING AND TECHNOLOGY

RANKED INDIA'S 2ND BEST UPCOMING ENGINEERING COLLEGE*

Established in 2008, Satya College of Engineering and Technology (SCET) was established under the aegis of Tungnath Educational Society. It was ranked India's 2nd best upcoming engineering College_2010-11 by Electronics For You a leading IT magazine. The vision of its founding fathers was to establish an institute of excellence consistent with global practices in the field of Engineering, Technology and Management Education. It aspires to help the new generation of talented students to recognize their potential through experiential learning, and provide them with opportunities to think strategically and creatively. With over 20 years of experience in professional education and industry, the presiding body at Tungnath Education Society has managed institutions since 1990.

According to the president of the institution, Mr Surender Raheja, SCET is the first step towards this goal. Keeping up with the institute's goals, he envisions a bright future for all its students. In his words, "We have plans to use innovative tools and technology for good-quality teaching to our students. We are committed to prepare them for global placement by way of imparting exposure to latest technology, such as using the virtual class concept."

Though still in its nascent stage, this institution is a sanctuary of educational disciplines that nurtures individuals in their quest for becoming a highly advanced and developed generation by the year 2020. It follows the three facets of success: Intellectual Growth, Professional Success and Personal Achievements.

SCET's environment promotes an atmosphere of intellectual stimulation and discovery, where thinking out of the box and spirited debates are encouraged. The learning process is not just exposure to technological advancement and global industry; rather an overall fundamental development in their personality to equip them better for life. Located at 72km Milestone on NH2, Delhi Mathura Road, Mitrol, Faridabad, SCET is a pollution-free environment with verdant surroundings generating a perfect atmosphere for its students to focus on their studies.

Chairman Mahesh Kathuria further emphasizes the goal of this body by claiming to provide comprehensive, high impact technical and business education that addresses the need of our business environment and constituencies. A notable strength of SCET over other educational institutions is its top-notch faculty excelling in both undergraduate as well as postgraduate disciplines. Supported by people with similar ideals, SCET offers a platform, where mentors of repute serve as backbones for young developing minds and help them in the actualization of their goals.

MISSION AND GOALS

SCET stands strong on the ideal that although education is compulsory, personality development and culture of openness hold equal importance. Reinforcing this are social and cultural activities that bring about the overall development of a student. The primary objective is to build confidence among its students and make them independent thinkers of industrial practice. At SCET, they believe in giving back to the community what they learn. SCET aims high at contributing to the nation—batches of skilled and highly competent individuals, who will emerge as leaders in the global environment. Through the manifestation of knowledge and techniques for integrating technology with management and provide cost effective business/marketing solutions, the students are endowed with excellent skills on leadership, entrepreneurship and solution-finding tactics.

COURSES AND ADMISSION

The post-globalization era has pushed Faridabad to be the industrial capital of Haryana, making it a secure domain for international businesses seekers and pioneer companies. With society speedily heading towards advancement, we observe a drastic change in the vocational preferences of students passing out of school each year. SCET realizes the demand for a tech-savvy workforce in the coming years and has designed its courses to suit the future needs.

Admission to the undergraduate programme of B. Tech/B.E. is primarily on the basis of the inter se merit of AIEEE-2010 through On-line Off-Campus counseling conducted by HSCS through NIC.

Admissions to the postgraduate programme of Master in Business Administration is primarily on the basis of the inter se merit of highest composite score obtained by a candidate in any of four valid MAT conducted by AIMA and seat allotment is done through On-line Off-Campus counseling conducted by HSCS through NIC. It also offers a limited number of seats as per the guidelines of Haryana State Counseling Society.

SCET has been recognized and approved by the AICTE, New Delhi, and DTE, Govt of Haryana. The college is affiliated to the renowned Maharishi Dayananda University (MDU), Rohtak, Haryana.

B.TECH. & MBA PROGRAMS

- Computer Science & Engineering
- Information Technology
- Electrical Engineering
- Electronics & Communication Engineering
- Mechanical Engineering
- **MBA (Finance, Marketing, HR , IT) 2 Years Full Time**

FACULTY

SCET boasts of a highly experienced staff and faculty, a mix of diverse backgrounds having vast experience in the field of education. The teaching process is transformative, personal and customized to the needs and goals of the students. These practices are further accredited by awards, such as the Paper Publishing Award and the Further Study Sponsorship for its students. Furthermore, there are Faculty Exchange Programs, where members of the teaching staff are sent to other colleges to learn their educational system.

To give its students a cutting edge, SCET has provisioned for a panel of visiting faculty. Eminent personalities from different educational institutes, research centers and industry of national and international repute visit the institution at regular intervals imparting knowledge and international best practices.

FACILITIES

Satya College believes in providing the best to its students. It boasts a completely technology-driven curriculum and promises a campus equipped with all modern facilities-AC Classrooms., Free medical Insurance, World class infrastructure, Language Labs and Indoor, outdoor sports (Table tennis, Carom, Chess, Lawn Tennis, Basketball, Volley Ball, Badminton, courts, cricket) digitalized library, Wi-Fi campus, multimedia auditorium and seminar halls, facilities for recreational activity among others. Personalized counseling for every student is another advantage. The students' hostel ensures a secure and healthy environment for its students. In addition to this, SCET has a fleet of buses plying through Faridabad, Delhi and Palwal for pickup and drop.

Dr. Bhishma Narain Singh, Former Governor & Minister along with Mahesh Kathuria, Chairman SCET

SCHOLARSHIPS, REWARDS AND PLACEMENTS

To motivate its students, Satya College offers scholarship and rewards from the Satya Foundation. Students can attain scholarships on the basis of their marks in AIEEE, Class XII Board exam, Lateral admission in B.Tech. and on the basis of their overall performance.

SCET has tie-ups with companies of high repute that provide hands on training on industry-relevant courses and projects. The Training and Placement Cell at SCET also focuses on organizing industry trips to expose its students to the global environment.

Our Training/ Placement Partners

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LOTS OF IN-HOUSE PROJECTS FOR STUDENTS

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professional life is job satisfaction. Engineering is a very rewarding profession in this sense, at it gives professionals the opportunity to make changes that influence the lives of millions of people.

A Variety of Career Opportunities

Engineering provides a lot of opportunities on the technical as well as the non-technical front. A candidate can choose to develop and innovate as a technical professional, or he can choose to be involved in managing various projects. There are many branches of engineering, like civil, mechanical, electrical, electronics, etc, to choose from.

Challenging Work

Engineering is a challenging field where candidates get to handle new and different tasks everyday. It is a very good option for those who hate monotonous work and like to do different things all the time.

Intellectual Development

Engineering is a very creative profession. It's all about identifying and developing the best possible alternative out of a multitude of options, and doing this in an effective, low-cost and user-friendly way. Thus, this profession demands a lot of skill, knowledge, and intelligence. Akshi Kumar, a professor in the Computer Engineering Department of Delhi Technological University (DTU), says, "The passion to excel and a winning attitude are a must for those who want to get into engineering. If meaningful accomplishments, solving an astounding range of diverse problems, and working with talented, energised people suits you, then you will enjoy engineering."

"If meaningful accomplishments, solving an astounding range of diverse problems, and working with talented, energised people suits you, then you will enjoy engineering"

—**Akshi Kumar**
Professor, Computer Engineering Department, DTU

Contribution to Society

Engineering offers you the chance to do something substantial for society. Whether it is developing software for a bank, or building and designing highways, flyovers, planes, etc, any role an engineer plays is a step towards improving our infrastructure and technology.

Financial Security

Engineering is a well-paid career. It provides professionals with financial security. Engineering graduates receive the best starting salaries, and unemployment is the lowest in this profession. "In the private sector, most engineers start at Rs 12,000 to Rs 20,000 per month. In the government sector, the salary range of engineers with a BTech degree is Rs 30,000 to Rs 40,000 per month," says Kumar.

Prestige

Engineers also get a lot of recognition and respect from society. The prestige level associated with this profession is huge, as nations depend a lot on their engineers for their development.

The engineering professional works in a very professional environment wherein creativity and intelligence are the top requisites. This professional environment helps in the development and growth of candidates.

So if you want to make a meaningful contribution to society, and if you're excited by the idea of facing different kinds of challenges in your working life, this profession is perfect for you. ◀

A Day at Work

A day at work differs from specialisation to specialisation, and professional to professional. Engineering is not a clock-bound profession; rather, it's a task-oriented one.

"Work times are flexible in IT companies. There is no fixed time for you to come and go, unless there are scheduled meetings or some other work that requires your presence. Generally, the day starts at 10:00 in the morning and ends at 7:00 in the evening. The focus of the work is not on just getting through these working hours, but on finishing assigned tasks on time. However, in some companies, you will find a different attitude. They expect you to give them your nine hours irrespective of whether there is work or not."

—Ajish Koshy, Senior Software Engineer, Parametric Technology Corporation

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The University

Guru Gobind Singh University is an affiliating and teaching University that facilitates and promotes studies, research and extension work in emerging areas of higher education, with focus on professional education, like engineering, technology, management studies, medicine etc. It is recognised by the University Grants Commission and has been accorded Grade 'A' by the National Assessment and Accreditation Council.

It has 11 University Schools of Studies and one Centre for Specialized Studies wherein as many as 33 academic programmes are being conducted for more than 3500 students, with an annual intake of 1300+ students. It also maintains the Indira Gandhi Institute of Technology, wherein engineering and management education is being imparted exclusively for girls.

The university also has 101 affiliated institutions wherein 80 additional undergraduate and post-graduate professional academic programmes in Engineering & Technology, Management, Computer Applications, Journalism and Mass Communication, Law, Education, Hotel Management and Catering Technology, Medicine and Para-Medical Science are conducted for more than 50,000 students.

Innovative Courses

The University has pioneered several innovative B.Tech/M.Tech programmes in Electronics and Communication Engineering, International Hospitality, Child Guidance and Counseling and Postgraduate Programmes of International Business, Journalism and Mass Communication, M.Tech in Digital Wireless Communications, Information Security, Signal Processing, RF and Microwave Engineering and many others, like M.Tech (Food & Nutraceuticals) and Sandwich Programme.

Campuses

Spread over 68 acres in Dwarka, New Delhi, the University's State-of-the-art new campus provides ultra-modern, international standard facilities for pursuing professional education and Research. The University also plans to construct an Indian Institute of Information Technology at its Surajmal Vihar Campus.

Doctoral Research

The University provides facilities to pursue research for Degree of Doctor of Philosophy, in disciplines like information technology, computer science and engineering, software engineering, electronics and communication engineering, chemical engineering, biotechnology, management, banking and insurance, law, English, education, basic and applied sciences, journalism and mass media, medicine and para-medical sciences.

International Linkages

The University is actively engaged in promoting international collaboration for research, faculty and students exchange with the reputed universities of the world and approximately 300 students from different countries are now getting benefits of higher education in our University, at our campus schools as well as off campus-affiliated institutions.

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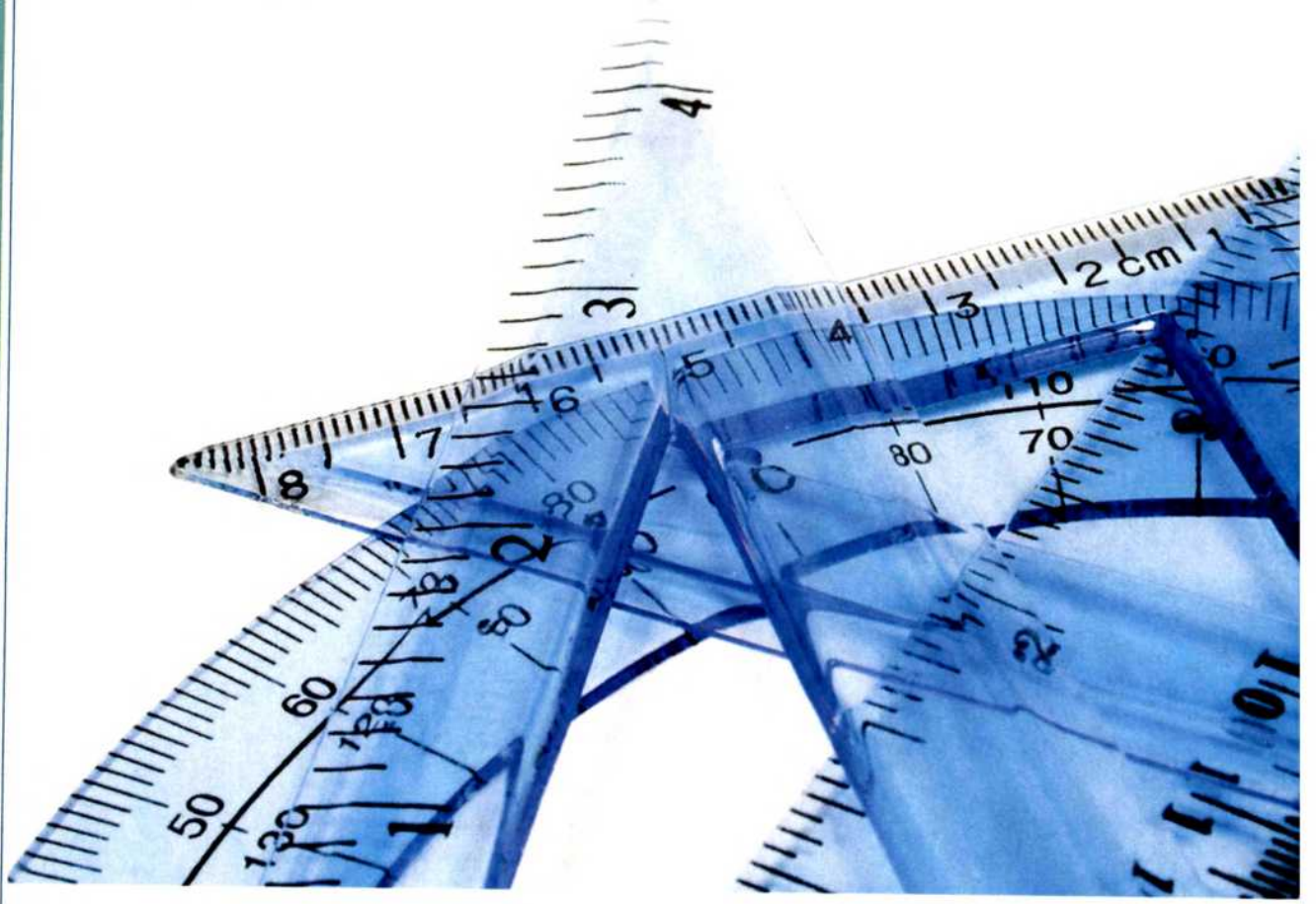
Website : www.ipu.ac.in

Prepare Intelligently

The basic requirement for cracking an engineering entrance exam is practice and some good strategies



Team Knowiz

Cracking an engineering entrance is not an easy task. It takes years of thorough and planned preparation to get into the best engineering colleges. Although it is a tough job, it is very fruitful. The most reputed national level engineering exams in India are JEE, conducted by the IITs, and AIEEE, conducted by CBSE. Apart from these two, there are many other exams conducted by various states and universities.

Eligibility

A candidate should have cleared his/her 10+2 under the CBSE pattern or its equivalent, with a minimum aggregate of 60 per cent in physics, chemistry and mathematics, clearing each subject separately.

Entrance Test

Since engineering is a popular course, there are plenty of entrance tests for admission.

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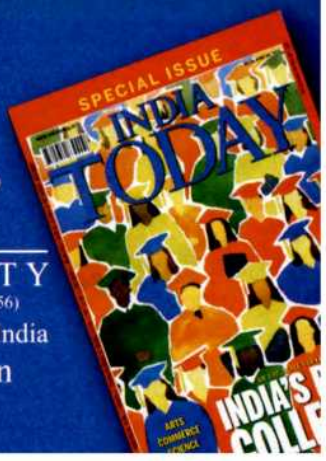

IIT-JEE and AIEEE are held at the national level, while others are held at the state or university levels. The syllabi are quite similar for all of them, and so is the pattern. These tests differ on the basis of the level of the questions asked. Some tests like IIT-JEE require students to qualify separately in the different sections for physics, chemistry and mathematics, while most others look at the student's overall score.

Preparation

The engineering entrance exam consists of questions which require a different approach and spontaneous thinking. The exam is not difficult, as 85 per cent of the questions are either easy or average, and only 15 per cent of the questions are of the high difficulty level. The basic requirement for cracking the engineering entrance exam is practice, coupled with some good strategies.

The quality of the questions you take up in your practice sessions is more important than the quantity. Solving questions of the high difficulty level helps in conceptual development

Strategies for Successful Preparation

Cracking the engineering entrance exam requires more than just preparation. A good game plan is very important:

Make a revision plan

The first thing you should do is to make a proper revision plan. It should not be overly taxing, and should give you enough time to cover all the topics. Be careful not to overestimate the time in hand. Give higher priority to important topics, and review and revise the plan periodically.

Strengthen your fundamentals

Strengthening your fundamentals is the most important thing. Aspirants should have very strong basics and there should not be any weak areas left. Since it's very tough to concentrate on and study difficult topics, the key is to keep trying and not to lose hope.

Choose quality over quantity

The quality of the questions you take up in your practice sessions is much important than the quantity. Doing 50 difficult questions is going to test you better than 100 simpler ones. Solving questions of the high difficulty level helps in conceptual development.

Build your speed

The time in an entrance exam is limited, and thus speed plays a key role. Memorising key formulae, learning to do quick mental calculations, figuring out short-cuts and direct methods helps in saving a lot of time. Although speed is very important, don't forget the importance of accuracy either. All the entrances have negative marking for wrong answers so practise to get your answers right in the first go.

Improve your strike rate

Strike rate means the percentage of correct questions answered out of the total questions attempted. A high strike rate is very important for cracking the entrance test. You can improve your strike rate with practice and by making intelligent choices. It is advisable to make a guess after eliminating one or two wrong options, as this gives you a better chance of getting it right, than if you simply make a wild guess.

Pick the right questions

A question paper consists of 25 per cent easy, 60 per cent average and 15 per cent difficult questions. Thus, your choice of questions becomes very important. Aspirants should know which questions to attempt and which to leave. Generally the cut-off for these exams is around 60 per cent. Even if a candidate does not attempt the difficult questions, he/she can still qualify.

By making some intelligent decisions, like which areas of study to focus on, which kinds of questions to practise, and which questions to attempt in the exam, you can greatly improve your chances of success. ◀

Branching Out

Team Knowiz

Engineering is a vast field with a lot of specialisations. Each specialisation is challenging in its own way and requires different skills

Engineers have a role to play in just about everything—from building a flyover to space technology. Building highways, designing software, designing cars, etc, all require a background in a different specialisation. Each specialisation is challenging in its own way, demanding different skills from candidates. Akshi Kumar, a professor in the Computer Engineering Department of Delhi Technological University (DTU) says, "The field of engineering is undergoing rapid changes, throwing up new areas of specialisation, and thereby, opening up several avenues for aspiring engineers. However, this also makes it difficult for students to choose from various disciplines."

Let's take a look at some of the main branches of engineering which are

popular in India.

Civil Engineering

Civil engineering is an extensive field which involves planning and designing bridges, highways, ports, cities, buildings, etc. A professional civil engineer has to work in the field of construction and maintenance.

Civil engineering, as a profession, is very interesting and challenging. This profession requires in-depth knowledge of physics and maths, as well as out-of-the-box thinking. A civil engineer also needs to be a good communicator in order to express and explain ideas to others.

"The field of engineering is undergoing rapid changes, throwing up new areas of specialisation, and thereby, opening up several avenues for aspiring engineers. However, this also makes it difficult for students to choose from various disciplines"

—**Akshi Kumar**
Professor, Computer Engineering Department, DTU

Mechanical Engineering

The mechanical engineer works with various machines that consume or produce mechanical energy. Mechanical engineers work on converting all kinds of energies into mechanical energy, in such a way that it can be practically used. As a profession, it requires the practical use of concepts like kinetics, thermodynamics, solid and fluid mechanics, etc.

Mechanical engineers are involved in designing car engines, air conditioners, elevators, nuclear reactors, etc.

Electrical Engineering

Electrical engineers' main area of interest is the production and application of electricity. An electrical engineer applies various concepts of electricity, electronics, electromagnetism, etc, to design, develop and maintain electrical systems. The electrical engineer makes electrical systems perform in a safe and economical way, while ensuring quality and reliability.

Almost everything we use today works on electricity or uses its principles. Electrical engineers work on various projects which can include developing home appliances, medical equipment, cars, etc.

Chemical Engineering

A chemical engineer uses concepts from chemistry, physics, biology, microbiology, biochemistry and mathematics. Chemical engineering primarily consists of designing, improving and maintaining the various processes that involve chemical or biological changes or reactions. It offers job opportunities in various fields. Chemical engineers can find employment in pharmaceutical companies, synthetic fibre companies, mineral-based industries, petroleum-refining plants, etc.

Nearly everything we use today, from soft drinks to polybags, comes directly or indirectly from the chemical industry. Chemical engineers also contribute to revolutionary technologies, like fuel cells, biomedical engineering and nanotechnology.

Software Engineering

A software engineer relates the various concepts and principles of software engineering to design, develop, test and evaluate various kinds of software and systems. Software engineers always have to aim at designing high quality, pocket-friendly and easily maintainable software. Besides developing software, they are also involved in the development of various software-dependent machines like computers, calculators, cell phones, etc.

The contributions of software professionals can be seen and felt in every aspect of life. They have helped in the development of medical equipment, computers, automatic devices, banking systems, satellite systems, etc.

Ramneek, who has completed a BTech degree and is currently working with Infosys, says, "Engineering is a very diverse field, with many different specialisations for you to choose from. But it is essential that you have good understanding and knowledge of the field that you choose to specialise in." So if you think you have the right set of skills, and the right level of interest to help you acquire the skills you don't have, go for it. ◀

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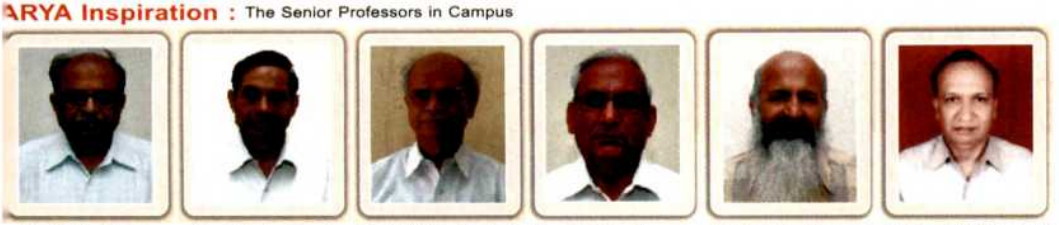

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Electrical Engineering	18

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MBA	60

M.Tech. Courses

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Computer Engineering	18

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Tel : 0141-5148801, 5148802, 5148803, 0141-2621967, 2621969, 2621970

Engineering

LISTING OF ENGINEERING INSTITUTES

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Website: www.aitgurgaon.org

Apeejay College of Engineering, Sohna
Email: ace@apj.edu
Website: aces.apeejay.edu

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Email: ait.arch.gnvd@apj.edu
Website: www.apeejay.edu/architecture/home.htm

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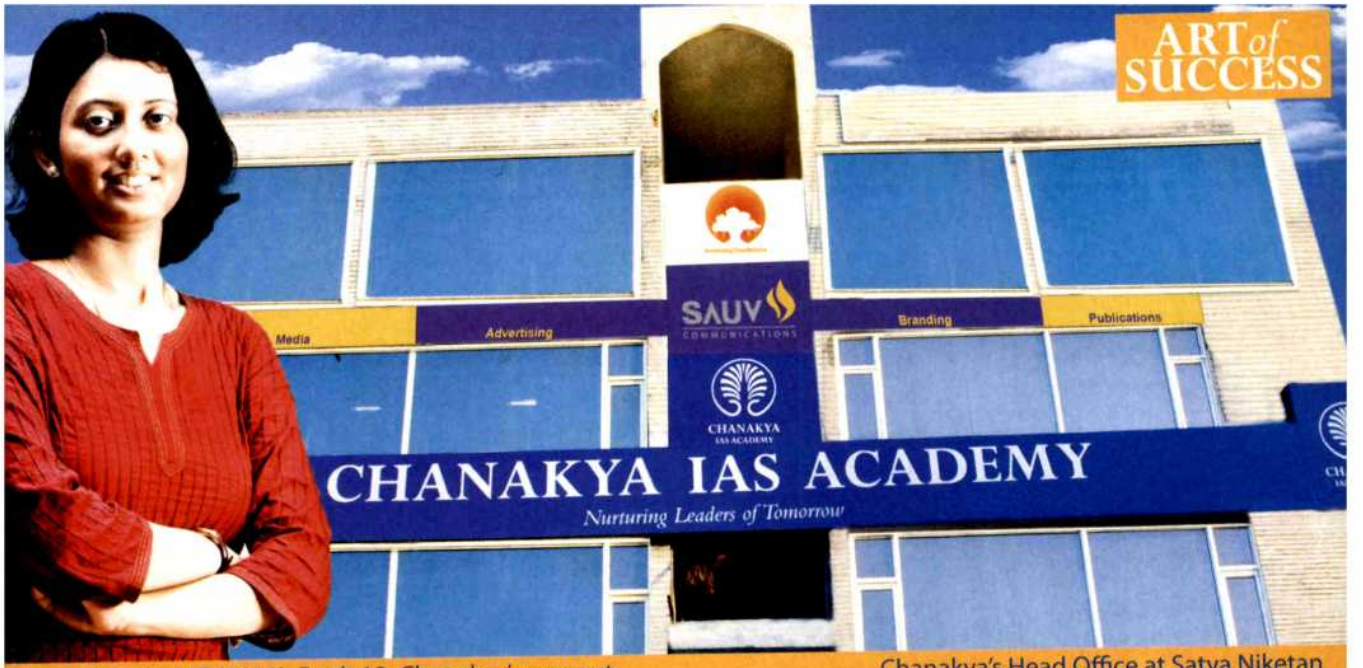
Civil Services, Above All

Team Knowiz

Joining the civil services gives you a chance to serve your country. This is more a career than a regular job

Great opportunity, great power, great responsibility. That sums up Civil Services for you. Considered to be the backbone of the Indian government machinery, Civil Services is a dream job for many. Every year, thousands of aspiring candidates try to get into Indian Administrative Service, Indian Police Service (IPS), Indian Forest Service (IFS), Indian Revenue Service (IRS) and various Group A and Group B services with the belief of fulfilling their passion to serve the country and bring about a 'change'. Each one has his own motive and mission. One such aspirant is Anurag Pushpam, a native of Katihar, Bihar. He says, "I want to get into Civil Services because it is the field in which you get the opportunity to serve your country, society and people. Though there are many other options to do it, the rights you get through Civil Services give you the power to do it in a better way.



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Civil Services

INDUSTRY SPEAK

A K Mishra
Managing Director, Chanakya IAS Academy

"Conceive the goal of getting into Civil Services as your inner calling and pursue it sincerely and with a positive mind. You will definitely get it"

Also, it gives you a chance to meet people from different cultures. Civil Services is my childhood dream and my final destination." Anurag is in Delhi taking coaching for his civil services prelim exams.

Every year, Union Public Service Commission (UPSC) conducts the Civil Services exams to select the best among thousands for various posts of public administration. Civil Services not only provides the power to serve your country, but also gives you an unmatchable blend of post, prestige, money and an opportunity to participate in the governance of the country. However, the path to this is not at all easy. India's best brains try to crack the exams, so it's a really tough competition. Besides, the exam tests not just the knowledge of a person, but also his character, concentration, patience and mental strength. This makes it one of the toughest exams to clear.

Notifications for the Civil Services exam conducted by the UPSC generally come out in December every year. There are three stages; prelims, mains and the final interview, with every stage needing to be cleared as the criteria to go to the next level.

Details of Exams

Civil Services Preliminary (CSP) exam: This is usually conducted in May, and has two papers with objective type questions. Paper 1 for 150 marks is on General Studies containing questions on the Indian economy, history, Indian and world geography, current affairs, science and mental ability. This is of the 10+2 level. The second paper for 300 marks is an Optional Subject of degree level, with the candidate selecting a subject of his/her choice. Both the exams are of two hours duration. The marks attained in the prelims are not considered for final selection.

Civil Services Mains: This is the next stage in the selection procedure and is held during October/November. Only those who have qualified in the Prelims are called for it. Out of about 3 lakh students sitting in the prelims, only 6,000 are selected for main exams. At the time of filling up the Mains form, candidates are required to mention their priority in the choice of service. The main examination has nine papers conducted within a span of 20 days. Its subjects are Indian language, English, essay, general studies and two optional subjects. All exams are subjective type and are of three hours duration. The total marks for the mains exam are 2,000.

Interview: This is the last stage before the final selection. Held in the month of April-May, it is of 300 marks. Here, a group of interviewers judges the mental calibre, leadership qualities and judgement abilities of candidates, and assesses their suitability for the Civil Services. The total marks attained in the mains and the interview decide the rank of the candidate. On the basis of the rank, the candidate may get a say in the choice of service. Otherwise, he/she can accept what is offered, or decline it. IAS, IPS, IFS and IRS remain the most sought after fields of service.

This entire process of selection for Civil Services takes about one year, and when you add the time of preparation, it definitely turns out to be a long process. You need to keep yourself focussed, patient and motivated throughout the entire selection process.

Eligibility

Let's take a look at the eligibility criteria for the Civil Services exams.

Nationality

For IAS and IPS, the candidate must be a citizen of India. For other services, the candidate must be either an Indian citizen or a subject of Nepal, Bhutan or a Tibetan refugee who came to India before 1st January, 1962 to settle here permanently; or a person of Indian origin who has migrated

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Civil Services

INDUSTRY SPEAK

Anurag Pushpam
currently taking coaching for his civil services prelim exams

"I want to get into Civil Services because it is the field in which you get the opportunity to serve your country, society and people. Also, it gives you a chance to meet people from different cultures"

from Pakistan, Burma, Sri Lanka, Kenya, Uganda, United Republic of Tanzania, Zambia, Malawi, Zaire, Ethiopia and Vietnam.

Age Limit

The candidate must be 21 years of age on 1st August of the year of the examination. The upper age limit for the general category is 30 years; for SC/ST and ex-serviceman, it is 35 years and for OBC candidates it is 33 years. Deaf-mute, blind and orthopaedically handicapped persons not more than 40 years old can also apply for Civil Services.

Educational Qualifications

Irrespective of discipline, the candidate must hold a degree from any recognised university or an equivalent qualification. Those awaiting their results can also apply, but need to produce their proof of passing at the time of Civil Services mains, if they qualify.

Number of Attempts

If they adhere to all other eligibility criteria, the general category candidates are permitted four attempts. OBC candidates get seven attempts and there is no limit for SC and ST candidates.

Physical Standards

A candidate must be physically fit as per the standards prescribed in Appendix–III of the Rules for Examination for CSE.

Restrictions

A candidate who continues to be a member of IAS or IPS on the basis of the results of an earlier examination at the time of examination will not be eligible to compete.

Reservation

Reservation in Civil Services is as per Government guidelines, ie, 27 per cent for OBCs, 15 per cent for SCs and 7.5 per cent for STs.

Personality Traits

The key traits you need are a passion for the country, leadership abilities, good judgement, a positive attitude, flexibility, strong will power, mental alertness, good intellect and knowledge regarding a variety of subjects. Analyse whether you possess these qualities or not before opting for the Civil Services. As A K Mishra, Managing Director, Chanakya IAS Academy, says, "Conceive the goal of getting into Civil Services as your inner calling and pursue it sincerely and with a positive mind. You will definitely get it."

How to Prepare

Preparation for civil services needs at least a year, though many candidates prepare for much longer. Just for the prelims, there are students who spend at least 8 to 10 hrs daily. Here is a list of some Dos and Don'ts for candidates:

- → Establish the correlation between related concepts.
- → Be analytical in your response and have conceptual clarity.
- → Revise regularly.
- → Prepare keeping the main examination in view.
- → Work on your weak points.
- → Leave the questions that you are unsure of.
- → Don't get stuck on a single question.
- → Test yourself with revision type model test papers.

Though many candidates believe in self-study, some opt for coaching institutes as these give them a proper direction to work in. Today, there are many institutes that provide coaching for Civil Services. Tutors at these institutes can act as guides and tell students how to prepare for the exams and interview in the most effective way. For students who are not economically well off, government sponsored coaching programmes are available. However, you still have to do a lot of studying on your own. With the right coaching, and with some focussed hard work, you can easily clear the Civil Services exams. ◀

Career in Finance: A Profitable Move

The strong Indian economy offers plenty of opportunities to grow to those who want to make a successful career in the finance sector

Team Knowiz

While countries all over the world are still recovering from the economic breakdown, the Indian economy has been growing constantly. When the economies of developed countries failed to survive the recession, the Indian market stood relatively unharmed. Countries all over the world are looking towards India for setting up their businesses, and no business can run without solid financial management. This is part of why finance courses are gaining in popularity among students in India. Although getting into the finance sector has always been considered a smart

Finance

Finance has always been considered a smart career choice, but recently, students have begun seeing it as progressive, challenging and productive. Many more students are opting for it now

career move, during the last few years students have begun seeing it as progressive, challenging and productive, and many more students are opting for it now. The strong Indian economy also offers plenty of opportunities for growth to those who want to make a successful career in the finance sector.

The finance sector comprises a broad range of fields which you can explore as per your interests. Some of these fields include commercial banking, corporate finance, financial planning, insurance, investment banking, money management, chartered accountancy and cost and work accountancy.

Commercial Banking

Commercial banking is a very vast sector, with its operations and services being needed by all, including individuals, businesses and organisations. It provides better job opportunities than any other sector in the finance industry. These opportunities come in huge numbers not only from public sector banks, but from private and foreign banks as well. If you are focussed and dedicated, then you will find several opportunities in the various field of commercial banking. The various careers in commercial banking range from relationship management, credit analysis, branch management, cash management services, loan servicing, recovery operations, correspondent banking, personnel, operations and communications, to name just a few.

Corporate Finance

Every organisation has a corporate finance department which is concerned with helping the business to expand, and identifying sources of revenue generation. It looks into acquisitions, makes future financial plans, manages any cash in hand for business, and ensures economic viability. It is also involved in building the company's goodwill in the market. Jobs in corporate finance are the most desirable in the finance sector, because of good growth prospects, good pay packages and the relatively stable nature of the jobs. Treasurer, financial analyst, credit manager, cash manager, benefits officer, real estate officer, investor relations officer and controller are some of the options available for those seeking to get into this field.

Financial Planning

The work of a financial planner revolves around planning and making current and long-term financial decisions. It involves cash flow management, investment planning, risk management, tax planning, education planning, retirement planning, insurance planning, estate planning and business succession planning. It is a growing industry, and is tough to get into. However, there is high demand for professionals with good financial computing skills, and a good grasp of financial concepts and strategies.

Insurance

This is a good time to get into the insurance sector. The demand for insurance professionals is very high, with manifold job opportunities. Today, the insurance industry is stable and growth-oriented, and is one of the biggest fields in the finance sector. Besides insurance companies, you can also work in the corporate sector, stock broking firms, finance companies, shipping companies, etc. There are a variety of jobs available, including those in the actuarial field, underwriting, asset management, risk management, product management, etc.

Investment Banking

Investment banking is a very dynamic and lucrative field of finance. Those involved in investment banking provide financial and advisory services to their clients, which can be corporations, or even governments. They also help their clients by dealing in securities, raising funds, managing financial assets, and making suggestions on

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Finance

Today, the insurance industry is stable and growth-oriented, and is one of the biggest fields in the finance sector, with a high demand for skilled professionals

acquisitions and mergers. If you want to make a career in investment banking, you need to keep the track of the latest happenings in the market, understand market trends and have in-depth knowledge of the economy, business and industry.

Money Management

Money management is one of the most rewarding careers in the field of finance. Money managers in the corporate world are responsible for the purchase and holding of fixed income securities, bonds, agency securities, asset-based securities, equities and other fixed income investment products. The job options available in this field include portfolio management, investment advisory, mutual fund analysis and hedge fund asset management. Making a career in money management is quite challenging, especially in the initial phase. It is better to start in insurance companies and investment banks, and then enter into money management.

Chartered Accountancy

The work of a chartered accountant includes various functions like accountancy, auditing, taxation, cost accountancy, special company work, consultancy, share valuation, etc. It also involves giving advice to clients on finance-related matters. A chartered accountant generally either opts for a private practice or works as an employee in a firm. They can also find employment as executors, trustees, and directors in companies. With the growth of the corporate sector and big offers coming to professionals, the field of chartered accountancy has become much more desirable among students in recent times.

Cost and Work Accountancy

Today, there is a great demand for quality cost and work accountants (CWAs) in the industry. CWAs perform functions like framing business policy, analysing financial performances, and accordingly, facilitating decisions related to the finances of the company. They also perform audits or work as trustees, executors, administrators, receivers, etc. Lots of opportunities are available for CWAs in the banking and finance sector, education, training and research enterprises and various government departments. They can also set up an independent practice, or work as outside consultants for organisations.

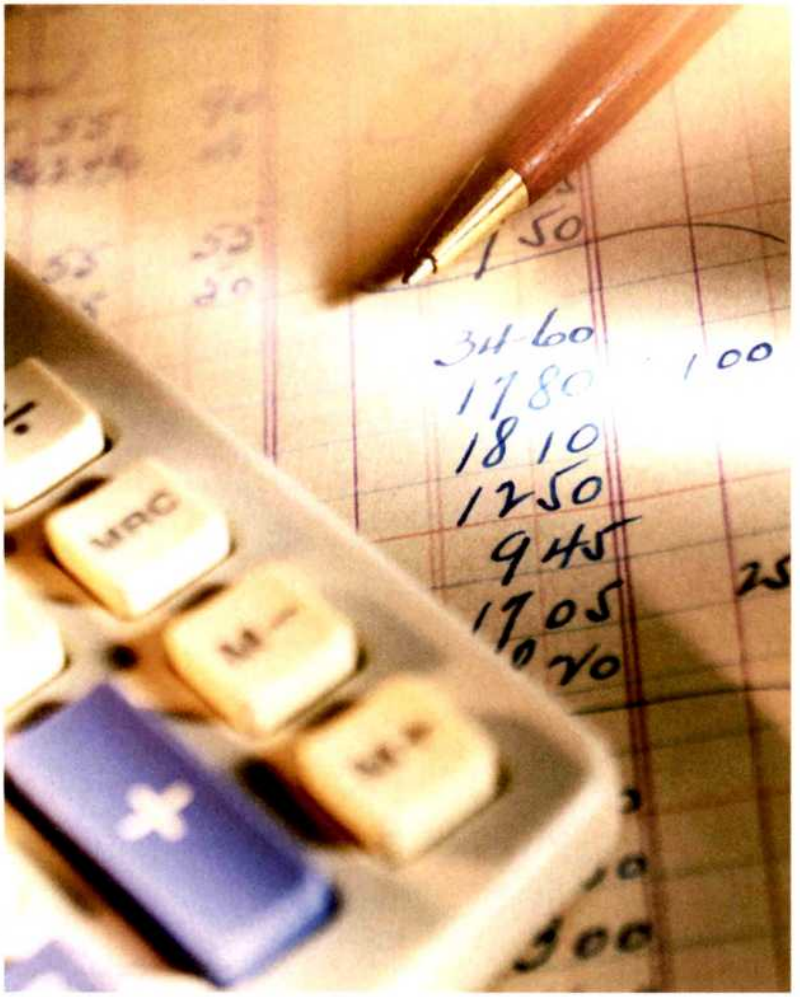
The finance department has always been the most critical part of every organisation, and the catalyst for all major decisions a company takes. The finance department is involved in analysing the revenues of an organisations, and identifying the strategic alliances that the organisation should make to grow and sustain itself in a market fraught with risks. Therefore, skilled and experienced finance professionals will always be in demand in growing organisations worldwide. ◀

Chartered Accountancy: Hard Work is the Key

Chartered accountancy is considered one of the most prestigious, rewarding and well-paid careers in the finance sector

Team Knowiz

If we talk of the most sought after and respectable fields in the area of finance, chartered accountancy is the first that comes to mind. Chartered accountancy is considered one of the most prestigious, rewarding and well-paid careers in the finance sector. The growth of the corporate sector in recent times has helped in increasing the popularity of this field, in spite of the fact that it is one of the most challenging and difficult courses to pursue. Competition among students is tough. Jatin Nagpal, who is presently awaiting his CA final exam results, says, "As competition is getting tougher in this profession, students need to strengthen their skills, have their goals set, and focus all their strengths on achieving them so as to stand out from among their peers."



In India, the Institute of Chartered Accountants of India (ICAI) is the authority that regulates the quality and number of chartered accountants in the country. It conducts exams and is responsible for the enrollment and engagement of CAs. Those seeking to choose chartered accountancy as their career first have to get themselves registered with ICAI. Anyone who has passed the class X examination can register with ICAI for the Competency Professional Test (CPT). However, it is only after clearing class XII that they can appear for the examination. Registration can be done at any time during the year.

Complete Process

There are a total of three stages involved in

INDUSTRY SPEAK

Jatin Nagpal
presently awaiting CA final exam results

"As competition is getting tougher in this profession, students need to strengthen their skills, have their goals set, and focus all their strengths on achieving them so as to stand out from among their peers"

becoming a CA. The first one is CPT. Then comes the Integrated Professional Competence Course (IPCC), followed by the final exam. You also have to go through three years of articleship under a practicing CA or a CA firm.

CPT

After getting yourself registered, you will be provided with study material for the foundation exam, ie the CPT exam, which is conducted twice a year in the months of June and December. You have to appear for the examination within the three months after your registration.

CPT is an objective-type test of 200 marks with two sessions. Each session of the CPT has two subjects under it:

Session I: Fundamentals of Accounting (60 marks) and Mercantile Laws (40 marks)

Session II: General Economics (50 marks) and Quantitative Aptitude (50 marks)

To qualify for the IPCC, candidates have to score at least 50 per cent in the CPT.

IPCC

Those who qualify for the IPCC can get themselves registered with ICAI for the Integrated Professional Competence Examination (IPCE). The IPCE is conducted in the months of May and November. Before appearing for the IPCE, you have to complete nine months of study, 100 hours of Information Technology Training (ITT) and 35 hours of orientation from an ICAI accredited institute.

The IPCC course comprises two groups:

Group I: Accounting, law, ethics, communication, cost accounting, financial management, taxation

Group II: Advanced accounting, auditing, assurance, information technology, strategic management

Each subject is of 100 marks. You have to score an aggregate of 50 per cent in each group and 40 per cent individually in each subject to qualify.

Articleship

After passing either Group I or both groups of IPCE, you can register yourself with any practicing CA or CA firm for an articleship. The articleship period is three years, in which you work as an Articled Clerk or Audit Clerk. This training helps students understand the CA profession better by working in various areas of it and learning the basics of auditing and taxation. During this period, you also have to carry on with your CA studies. You have to pass your Group II exam, if you have not already cleared it.

It is during the articleship that most students face problems in maintaining the balance between training and studies. Students must understand the importance of both, stay focussed and work hard to achieve success.

Some students, after clearing their Group I exam, opt for an accounting technician course. Under this, a student who has cleared his Group I exam has to go for one year of training in accounting in a limited

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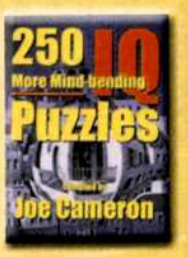

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company. After they have completed this training, ICAI issues an Accounting Technician Certificate to the candidate.

Final Exam

Students who have cleared both groups of the IPCE exam can appear for the CA final exam during the last six months of their three-year articleship period. The final exam, conducted in the months of May and November, has two groups with four subjects in each. Each subject carries 100 marks. You have to pass each group with a 50 per cent aggregate score and a 40 per cent score in each subject.

The two groups of the final exam are:

Group I: Financial reporting, strategic financial management, advanced auditing and professional ethics, corporate and allied laws

Group II: Advanced management accounting, information systems control and audit, direct tax laws, indirect tax laws

After successfully getting through the last hurdle of the final exam and completing the prescribed period of the articleship, you have to apply to the ICAI for membership. Only after becoming its member can you be called a chartered accountant. Those who want to go for independent practice as a CA have to obtain a Certificate of Practice from the ICAI.

INDUSTRY SPEAK

Mukesh Goel
Chartered Accountant,
Mukesh Raj & Co

"Candidates should possess the qualities of patience, diligence, conscientiousness, and, most importantly, dedication towards the course"

Personality Traits

Candidates for chartered accountancy should be smart, intelligent, hardworking and patient. The candidate should have an analytical mind and should be aware of everything happening in the commerce field. Mukesh Goel, a Chartered Accountant at Mukesh Raj & Co, says, "Candidates should possess the qualities of patience, diligence, conscientiousness, and, most importantly, dedication towards the course. They have to learn to think 'I have to do it', rather than 'I should do it'."

Remuneration

Chartered accountancy is a lucrative career option. When it comes to remuneration, there is no average or minimum earning in this field. Your pay packet will depend on your calibre and work experience, as well as the time taken to complete the course. The most important factor is how hard working you are. Your salary will also depend on whether you choose to set up an independent practice or work in a firm. You can get anything from Rs 3 lakh to Rs 6 lakh annually at the entry level, and Rs 6 lakh to Rs 12 lakh at later stages.

Scope

After becoming a CA, you have multiple options. You can join a CA firm, you can start your own practice, or you can become an entrepreneur or join a family business. You can enter into capital markets, or perform functions like strategic management, financial regulation, tax compliance, tax advice and planning, and management consultancy for other organisations.

Presently, the demand for CAs is on an upswing. Since a business cannot run without managing its accounts, CAs are required wherever businesses exist, even small ones. So in spite of the competition, the industry will continue to offer fresh opportunities to newcomers. ◀

A Day at Work

The CA's job involves a great deal of responsibility at every level. Normally, a CA's day begins with legal/tax compliance for that particular day. Then, he/she may have to visit various government offices, like the Income Tax office, VAT office, Service Tax office, ROC, etc, or visit a client for an audit, or for any other purpose. A CA generally spends most of his time in these places. In the evening, he/she normally plans the schedule for the next day and takes updates from juniors. Apart from this, a CA has to regularly update his/her professional knowledge through various sources like online/offline subscriptions, seminars and conferences.

—Mukesh Goel, Chartered Accountant, Mukesh Raj & Co

Other Courses in Finance

Finance does not begin and end with chartered accountancy. There are many other options for you to choose from

TEAM KNOWIZ

The scope of finance is broad, and it encompasses much more than just chartered accountancy. Courses in cost and management accounting, the stock market and banking are available within the field of finance, and offer great opportunities. Let's take a look at some of these.

Cost and Management Accounting

The Institute of Cost and Works Accountants of India (ICWAI) offers a cost and management accounting course in India. ICWAI is the only statutary professional body in India to regulate the profession of

Cost and Management Accounting.

The course offered by ICWAI is divided into three phases, ie foundation, intermediate and final, with two stages each in intermediate and final. To appear for the foundation course, the candidate has to have passed the 10+2 examination. The foundation course is conducted twice in a year in June and December.

Subjects in the Foundation Course: Organisation and Management Fundamentals, Financial Accounting Fundamentals, Economics and Business Fundamentals, Business Mathematics and Statistics Fundamentals.

The course offered by ICWAI on cost and management accounting is divided into three phases, ie the foundation, intermediate and the final, with two stages each in the intermediate and final phases

After qualifying, students can appear for the intermediate course. Gazetted officers, graduates, postgraduates and qualified engineers are not required to go through the foundation course. They can directly register for the intermediate course.

Subjects in the Intermediate Course: Cost and Management Accounting, Information Systems and Technology, Business Laws and Communication Skills, Business Taxation, Management Accounting – Performance Management, Advanced Financial Accounting, Auditing, Quantitative Methods.

It also includes two group discussions, two business communication seminars and 50 hours of hands-on computer training, aimed at developing practical knowledge in candidates.

After clearing the intermediate course, students can appear for the finals. In the finals, you have to clear a total of eight subjects in two stages, and obtain the coaching completion certificate. For the certificate, you need to complete a dissertation of 5000 words, attend hands-on computer training for 100 hours, modular training for 15 days, and audit/industrial training for six months.

Subjects in the Final Course: Operations and Project Management and Control, Advanced Financial Management and International Finance, Strategic Management and Marketing, Strategic Tax Management, Management Accounting – Decision Making, Management Accounting – Financial Strategy and Reporting, Cost Audit and Management Audit, Valuations Management and Case Study

ICWAI and IGNOU have signed an MOU (Memorandum of Understanding), according to which, those who want to go for cost and management accounting can pursue BCom and MCom specialised programmes from IGNOU simultaneously.

Stock Market Courses

The high rate of growth in the Indian economy has also resulted in a lot of benefit for the stock markets. The increasing earning capability of the Indian middle class has also allowed them to invest in stock markets. As a result, the industry is booming, and prospects are good for those who want to take up a career in this field. There are many options available—research analysts, securities analysts, market analysts, financial analysts and stockbrokers are the major ones. The demand for these professionals is increasing. And because of the increased demand and stiff competition, various institutes have started offering courses that provide formal training and knowledge for each of these jobs.

Institutes and Courses: Major institutes offering stock market courses are the National Stock Exchange (NSE), Bombay Stock Exchange (BSE), National Institute of Securities Markets (NISM), Institute of Capital Market Development, All India Centre for Capital Market Studies, Institute of Company Secretaries of India, Institute of Financial and Investment Planning, Institute of Chartered Financial Analysts of India (ICFAI), Orion Institute of Capital Markets and UTI Institute of Capital Markets. Major courses offered by these institutes include postgraduate membership courses in capital markets and financial services, postgraduate diploma in the fundamentals

of capital market development, certificate courses, and chartered financial analyst equity research.

After completing the course, you can register yourself with SEBI to become a broker.

BSE courses: The BSE Training Institute (BTI) offers 36 courses on stock markets and related fields. For these courses, there are no eligibility criteria. There is also a three-month certificate programme on capital markets, offered by BTI in collaboration with Jamnalal Bajaj Institute of Management Studies. Any graduate can take up this programme.

NSE courses:

- → NSE offers a certification programme known as Certification in Financial Markets (NCFM). It has 29 modules and is available online as well.
- → It also offers the Certified Capital Market Professional (NCCMP) course in collaboration with the Sydenham College of Commerce and Economics.
- → There are five short-term training programmes offered by NSE in collaboration with Manipal Education. These are one to four day programmes on the basics of stock markets, derivatives, trading, clearing and settlement, capital markets, fundamental analysis and technical analysis.

There is no eligibility criterion for any of these courses.

Short-term Banking Courses

While most other industries went through a bad phase during the economic breakdown, the banking sector remained stable and offered plenty of career opportunities. This was true not only for public sector banks, but also for those in the private sector. The demand for trained and qualified banking professionals in expected to continue to grow in the near future as well. With this in mind, many institutes are offering various diploma, postgraduate diploma and certificate courses in banking.

Courses: There are a number of short-term banking courses available. The major ones are diploma and postgraduate diploma courses in banking and finance. Others include certificate courses in banking, postgraduate diploma in retail banking, postgraduate diploma in urban banking, postgraduate diploma in banking law and practice, and postgraduate diploma in banking, risk and insurance management. The diploma and certificate courses are of three to six months duration and the postgraduate diploma is of one year. NIBM offers a two-year Postgraduate Programme in Banking and Finance (PGPBF).

These courses help students understand the intricacies of banking in a better way. The popularity of these courses is constantly increasing because of the high demand for professionals with these qualifications in private, international banks and financial companies. Also, those who do these courses always have the upper hand while going for jobs in public sector banks.

Eligibility: The minimum educational qualification required for diploma courses is 10+2. Those who have completed their graduation with at least 50 per cent marks can pursue postgraduate diploma courses.

Admission: Admission procedures for short-term banking courses are different in different institutes. Generally, selections are made on the basis of an aptitude test and interview. The aptitude test analyses English language skills, numerical ability and reasoning skills of the candidate.

The major institutes offering short-term banking courses in India are:

- → National Institute of Bank Management
- → Indian Institute of Banking and Finance
- → Indira Gandhi National Open University
- → Aligarh Muslim University
- → Maharaja Sayajirao University of Baroda
- → Gujarat University
- → Annamalai University
- → Shivaji University ◀

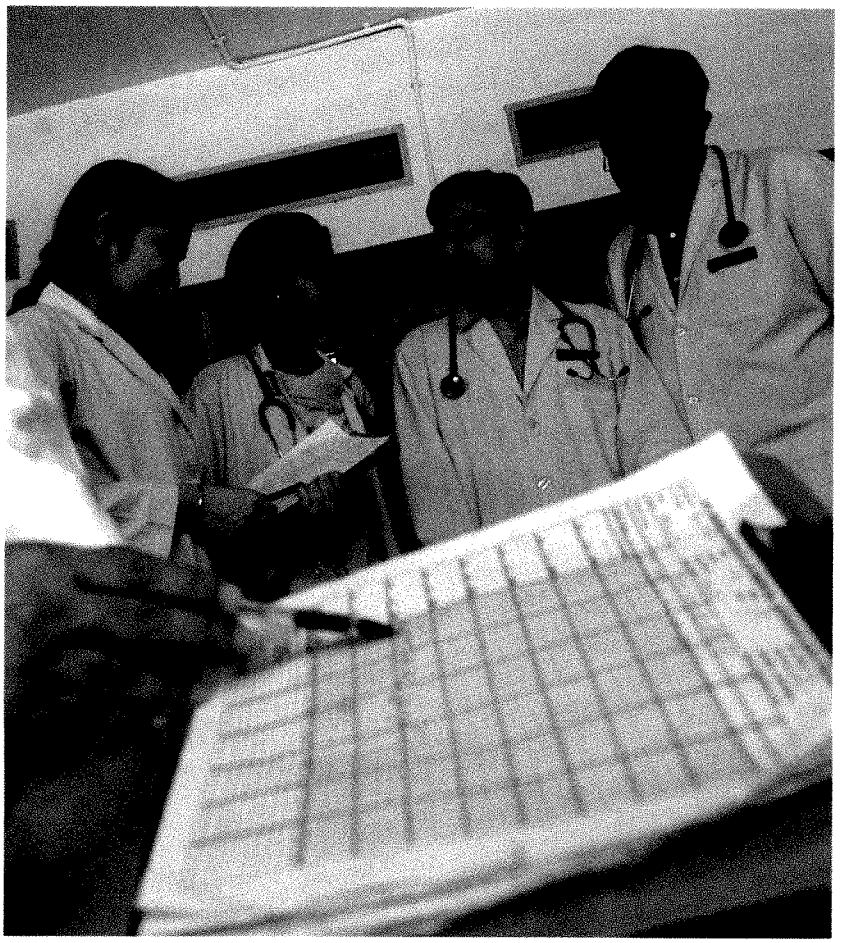
There are a number of short-term banking courses available. The major ones are diploma and postgraduate diploma courses in banking and finance

Medicine: The Pulse of Today

TEAM KNOWIZ

With the huge shortage of doctors in the country, especially in rural areas, there can't be a better time than now to make your career in the medical field

"We have not lost faith, but we have transferred it from God to the medical profession," said George Bernard Shaw, Nobel prize winning playwright. Considered second to God, doctors do save lives. The medical profession has always been the most sought after career for those with a science background. It is a rewarding field for those who are interested in healing wounds and dealing with sick people. This is a great time for those who want to make their career in the medical field, with so many specialisations to choose from and a lot of scope for new entrants. It is also the need of the hour. There is a huge shortage of doctors in the country, and the situation is far worse in rural areas. If you want to make a career in the medical field, there can't be a better time than now.



Options Galore

In the medical field, you have many options to choose from, and you can make a choice depending on the area of your interest. The most sought after options are MBBS (Bachelor of Medicine and Bachelor of Surgery) and BDS (Bachelor of Dental Surgery). Many students go for other undergraduate medical courses also, like B Pharma (Pharmacy), B Nursing, BPT (Physiotherapy), BOT (Occupational Therapy), BHMS (Homoeopathy), BUMS (Unani) and BAMS (Ayurved). The main thing is identifying what suits you, your personality and your interests. If you want to get into the medical field, then you need to make up your mind much before schooling ends, and start working towards it. After completing your undergraduate medical course, you have further options to explore for specialisations and super specialisations.

How To Get In

There are a total of 350 medical colleges and 227 dental colleges in India, for which entrance exams are conducted either at

the state level or the national level. Some private medical colleges have their own entrance tests. The way to get into some of the best medical colleges in India is through the All India Pre-Medical/Pre-Dental Test (AIPMT), conducted by the Central Board of Secondary Education. Candidates who appear for this test are selected for medical/dental colleges all over India, except in the states of Jammu and Kashmir and Andhra Pradesh. The announcement for these exams is generally made during January, and they are held in March or April. For AIPMT, there are two levels to clear—preliminary and main. The preliminary exam has a single objective-type paper with questions from physics, chemistry and biology. Only those who qualify in the prelims can sit for the main exam.

Preparation

If you want to get into the medical field, you need to have decided on it and begun preparing for it early on in your life. A totally focussed approach alone can fetch results. Studying, regular practice and the right guidance can go a long way in helping you achieve your dreams. There are a number of coaching institutes which prepare students mentally as well as academically. It is better to join one of these institutes in your school days, at the higher secondary level, and start preparing simultaneously for your school exams as well as the entrance exams. Dr R Anand Kumar of JIPMER, one of the top medical colleges in India says, "I feel the drive for getting into the medical field must take hold of you early in your life, and you should have made up your mind on the issue latest by your higher secondary or pre-university years. This should have been in your blood for a long time." On how to prepare, he says, "Read, read, read and read—that is the mantra of the medical entrance exams. You must be really good at English and general knowledge to crack the exams of institutes of national importance, like AIIMS, JIPMER, etc."

Eligibility

Any Indian national under 25 years of age in the general category, and under 30 years of age in the SC, ST and OBC categories, can apply for the medical entrance exams. As far as qualifications are concerned, you need to have cleared your higher secondary exams with physics, chemistry, biology and English as your subjects, and at least a 50 per cent aggregate. There is a relaxation of 10 per cent for SC, ST and OBC candidates.

Personality Traits

Dealing with other people's lives is not at all an easy task. Diligence, patience, determination, perseverance, ethical beliefs and strong will power are the key qualities which you need to do well in the medical industry. Also, you must be compassionate enough to feel the pain of others. This field is not for those who want fast results, fast money and fast settlement. Patience is the key here—things come late, but in plenty. Dr Mukul, an intern in Lok Nayak Jai Prakash Hospital says, "Though you initially have to struggle a bit, you need to keep on giving your 100 per cent. Hard work and patience definitely pay off, and you can achieve success and a stable life. Also, the respect you earn from people is priceless."

Career Prospects

The medical industry is one of the fastest growing fields at the present time. Ample opportunities are available within the country as well as abroad. Most of these opportunities offer good remuneration and working conditions. In India, a number of superspeciality hospitals are mushrooming and are in need of hardworking medical professionals. Even besides these, there are masses of opportunities. You can get jobs in government or private hospitals, nursing homes, clinics, and health departments, or opt to teach in medical colleges/training institutes. You can also start your own practice and set up your own clinic,

INDUSTRY SPEAK

Dr Chandrasekaran Kaliaperumal
Specialist Registrar in Neurosurgery at Cork University Hospital, Republic of Ireland

"I suggest that aspiring doctors get a postgraduate qualification before looking to the west for career opportunities, because that will always give them an edge, whether there is a demand for doctors or not"

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or do research work in any field. There is some demand for doctors abroad, with handsome perks offered. "I suggest that aspiring doctors get a postgraduate qualification before looking to the west for career opportunities, because that will always give them an edge, whether there is a demand for doctors or not," says Dr Chandrasekaran Kaliaperumal, Specialist Registrar in Neurosurgery at Cork University Hospital, Republic of Ireland.

Remuneration

In India, a doctor with an undergraduate degree can earn Rs 15,000 to Rs 40,000 a month, depending upon the hospital set-up and the sector he is employed in. With growing experience, this amount gradually increases. If you have a postgraduate degree with a specialisation in hand, you can easily earn around Rs 50,000 a month. With a super specialisation, this can rise up to Rs 1 to 2 lakh per month. With an MBBS degree from a reputed college, you can initially get anywhere between Rs 90,000 to Rs 1,40,000 outside the country.

Pros and Cons

Medicine is considered a noble profession, and doctors get a tremendous amount of respect in society. The financial and job security in this profession is unimpeachable—any society will always need skilled doctors. There is no limit to the amount of money you can make in this field.

Some of the tougher things to deal with in this profession include the initial struggle that most doctors face, the long working hours and the stressful work environment. But doctors always have the satisfaction of knowing that they are truly helping people with their skills. By delivering quality work, you can make a name for yourself and earn in lakhs per month. ◀

A Day at Work

07:30 hrs: Checking up on the previous day's emergencies; making a round of wards and ICU with consultants

09:00 hrs to 20:00 hrs: Working in operation theatre (on non-duty days—if on duty, work continues till 18:30 hrs the following day)

—Dr Chandrasekaran Kaliaperumal, a Specialist Registrar in Neurosurgery in Cork University Hospital, Republic of Ireland

Making the Right Choice

Team Knowiz

Choose your specialisation with care, keeping in mind your interests and background

Earlier, the same doctor would treat every kind of ailment, but today there are specialisations and super specialisations in various branches of medicine and surgery

With our lifestyles getting increasingly hectic and complicated, we can see the growth of new kinds of diseases on a regular basis. This has led to a tremendous increase in the demand for specialists in each area of treatment. Earlier, the same doctor would treat every kind of ailment, but today there are specialisations and super specialisations in various branches of medicine and surgery. Medical colleges and institutes provide medical students the option of choosing their specialisation. You can go for specialisations in your area of choice after completing your MBBS degree. Options available at the postgraduate level are MD (Doctor of Medicine), MS (Master of Surgery) and DNB (Diplomate of National Board), all which are of three years' duration. After your postgraduation, you can also go for super specialisations like DM (Doctorate of Medicine) for medicine, MCh (Master of Chirurgery/Surgery) for surgery, or DNB (super specialisations) offered by the National Board of Examinations. These degrees or super specialisations are considered equivalent to a PhD in India.

The various specialisations in the field of medical science are orthopaedics, nephrology, psychiatry, neurology, physiology, pathology, anaesthesiology, cardiology, radiology, gynaecology and gastroenterology.

Here's a closer look at some of the specialisations in the medical field.

Orthopaedics: This is the branch of medicine that deals with the treatment, prevention or correction of disorders of the spine, muscles, bones or joints. Treatments in orthopaedics range from those for bone fractures or torn ligaments, to hip replacements, knee replacements and spine surgery. Treatments for arthritis and various sports injuries also come under orthopaedics. There are some specialisations as well as super specialisations which focus on treating only a particular part of the

Options available at the postgraduate level are MD (Doctor of Medicine), MS (Master of Surgery) and DNB (Diplomate of National Board), all of which are of three years' duration

body. There are some orthopaedic doctors who handle only children's cases and are known as paediatric orthopaedic surgeons.

Nephrology: This is the branch of medicine which is concerned with the diagnosis and treatment of kidney disorders. Ailments like urinary tract infections, renal insufficiency, high blood pressure, hypertension and kidney stones are treated under nephrology.

Psychiatry: This branch of medicine is related to the study, treatment and diagnosis of mental, emotional and behavioural illnesses and disorders. The specialisations in psychiatry involve addiction psychiatry, biological psychiatry, forensic psychiatry and social psychiatry, among others.

Neurology: This branch of science deals with nervous system disorders. Neurologists treat speech and language disorders, among other types of problems. A paediatric neurologist treats children with neurological disorders. In some cases, if surgery is required as part of the treatment, then the case is referred to another specialist, the neurosurgeon.

Physiology: This is a branch of biological science which deals with the functioning of living systems, like the circulatory system, urinary tract, etc. It is a science that revolves around the mechanical, physical and biochemical functions of living organisms.

Pathology: This is a branch of medicine that studies the nature, effects and causes of diseases through the examination of organs, tissues and body changes. A pathologist also works in the lab of a hospital and examines samples of body tissues for diagnostic or forensic purposes.

Anaesthesiology: This is a field of medicine that revolves around making surgical procedure as painless as possible by using anaesthesia before, during and after medical procedures.

Cardiology: This specialisation involves the study of problems related to the heart and circulatory system. Nowadays, as stress among working people is on a high, cardiologists are in much demand.

Radiology: This field involves the use of imaging technologies, like X-rays, CT scans, MRIs, etc, for the prevention, diagnosis and treatment of diseases. It involves interpreting the reports from these tests to identify the problem or injury, and then consulting the physician to arrive at the correct treatment to be followed. There is great scope for radiologists and interventional radiologists in India.

Gynaecology: Gynaecology is a field of study that deals with the treatment of disorders related to the female reproductory system. It is concerned with the health and care of organs like the vagina, uterus and ovaries.

Gastroenterology: The study and treatment of diseases related to the digestive system comes under gastroenterology. Those suffering from disorders related to the liver, pancreas, stomach, intestine, bowels and gall bladder should seek treatment from a gastroenterologist.

Dermatology: Dermatology is the study of the skin and its diseases. A dermatologist deals with problems like warts, hair loss, fungal infections, acne, athlete's foot, eczema, rashes and skin cancer. S/he also provides treatment for disorders related to the mouth, hair, nails and external genitalia.

Immunology: Immunology is a part of microbiology. It covers all aspects of the immune system, its functions and its disorders. It is a very broad field of study, as the immune system encompasses everything from blood cells to skin.

Endocrinology: This is a specialisation in the diagnosis and treatment of endocrine gland and hormone disorders. Diabetes, thyroid diseases, metabolic disorders, infertility and cholesterol disorders are some of the problems treated under endocrinology.

Besides these, there are a large number of other fields which are open to you. Choose your specialisation carefully, keeping in mind your areas of interest. ◀

LISTING OF MEDICAL INSTITUTES

All India Institute of Medical Sciences, Delhi
Email: dean@aiims.ac.in, director@aiims.ac.in
Website: www.aiims.edu

Amrita Institute of Medical Science, Kochi
Email: aimsinternational@aims.amrita.edu
Website: www.aimshospital.org

Assam Medical College, Dibrugarh
Email: onlineamc@gmail.com
Website: www.assammedicalcollege.net

Bangalore Medical College and Research Institute, Bangalore
Email: director_bmcri@yahoo.co.in
Website: www.bmcri.org

BJ Medical College, Ahmedabad
Website: www.bjmc.org

Chhatrapati Shahuji Maharaj Medical University, Lucknow
Email: contact.csmmu@gmail.com
Website: www.kgmcindia.edu

Christian Medical College, Ludhiana
Email: registrar@cmcludhiana.org
Website: www.cmcludhiana.org

Christian Medical College, Vellore
Email: pro@cmcvellore.ac.in, registrar@cmcvellore.ac.in
Website: www.cmch-vellore.edu

Garden City College, Bangalore
Email: gcctrust@vsnl.com
Website: www.gardencitycollege.edu

Grant Medical College, Mumbai
Website: www.grantmedicalcollege-jjhospital.org

Institute of Medical Sciences, BHU, Varanasi
Email: directorims@satyam.net.in
Website: www.imsbhu.nic.in

Jawaharlal Institute of Postgraduate Medical Education and Research, Pondicherry
Email: help@jipmer.net, director@jipmer.edu
Website: www.jipmer.net

Jawaharlal Nehru Medical College, Belgaum
Email: drvdpatil@jnmc.edu
Website: www.jnmc.edu

Kasturba Medical College, Manipal
Email: office.kmc@manipal.edu
Website: www.manipal.edu/Institutions/Medicine/KMCManipal/Pages/Welcome.aspx

Kempegowda Institute of Medical Sciences, Bangalore
Email: principal@kimsbangalore.edu.in
Website: www.kimsbangalore.edu.in

King George Medical College, Lucknow
Email: contactkgmu@gmail.com
Website: www.kgmcindia.edu

Madras Medical College, Chennai
Email: mmcadmin@tn.gov.in
Website: www.mmc.tn.gov.in

Maulana Azad Medical College, Delhi
Email: info@mamc.ac.in
Website: www.mamc.ac.in

Medical College and Hospital, Kolkata
Email: www.medicalcollegekolkata.org
Website: www.medicalcollegekolkata.org

MS Ramaiah Medical College, Bangalore
Email: msr_medical@dataone.in
Website: www.msrmc.ac.in

NMIMS University, Mumbai
Email: enquiry@nmims.edu
Website: www.nmims.edu

Seth GS Medical College, Mumbai
Email: Websitecontact@kem.edu
Website: kem.edu/college.htm

School of Pharmaceutical Sciences, Shobhit University, Meerut
Email: mail@shobhituniversity.ac.in
Website: www.shobhituniversity.ac.in

SNDT Womens University, Mumbai
Email: sndtulib@bom3.vsnl.net.in
Website: sndt.digitaluniversity.ac

Sri Ramachandra University, Chennai
Website: www.sriramachandra.edu.in

St John's Medical College, Bangalore
Email: deansjmc@vsnl.net
Website: www.stjohns.in/medicalcollege

Stanley Medical College, Chennai
Website: www.stanmed.net

The Oxford Educational Institute, Bangalore
Email: info@theoxford.edu
Website: www.theoxford.edu

Topiwala National Medical College, Mumbai
Email: contact@nair.edu
Website: www.nair.edu

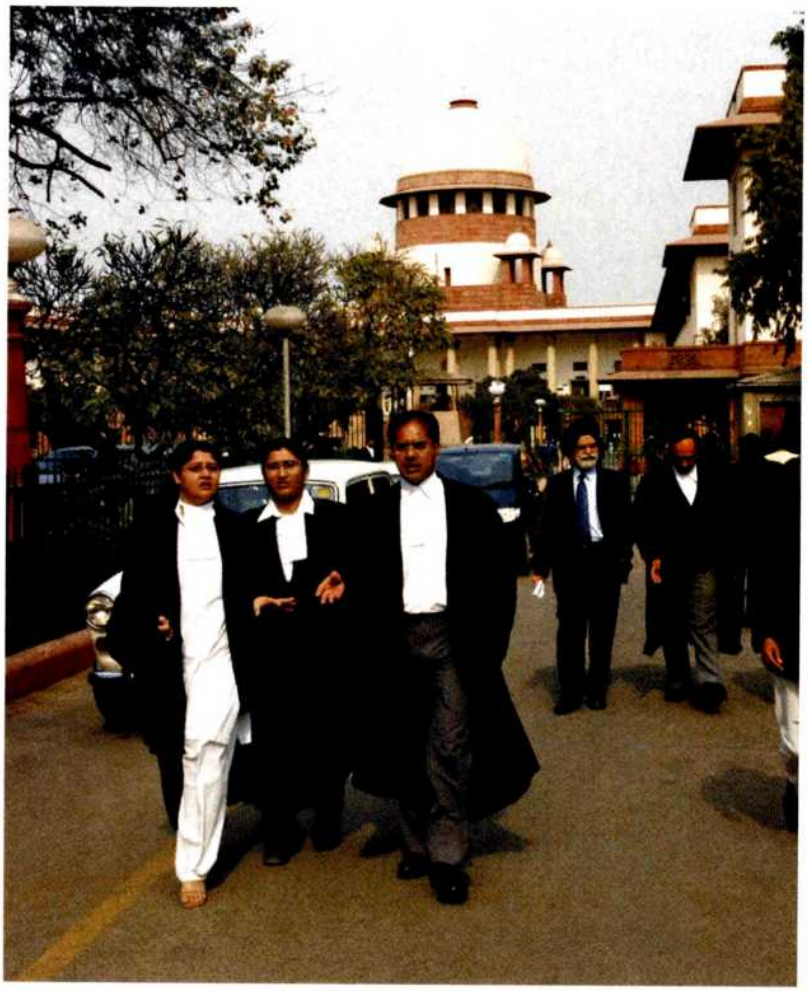
University College of Medical Sciences, Delhi
Email: principal@ucms.ac.in
Website: www.ucms.ac.in

On the Right Side of the Law

TEAM KNOWIZ

Have ethics and patience? Not afraid of hard work? Join one of the most highly respected professions around the globe

There is a faith inside us that when all else fails, we can still find a way out with the help of the legal system. Each day we come across circumstances in which we need guidance in terms of legal issues. This is why lawyers are highly regarded in the society. The legal profession is one of the most highly respected ones all over the globe. There are diverse areas of specialisation in law, including corporate law, civil law, criminal law, international law, labour law, patent law, tax law, and so on.



In India, legal education was never given the attention it deserved. Unlike engineering, medicine, technology and management, no leading establishment was created exclusively for legal education in the country. But then the Bar Council of India, in alliance with the Government of Karnataka, established a full-fledged law university as the foremost institution in law in 1986. Today in India, the chief practitioners in the field of law are individual lawyers, and small or family-based firms.

Can You be a Legal Professional?

In this profession, your personal attributes play a very important role. Some of the things you need to succeed in this field are:

- Good oral and written communication skills
- The ability to analyse situations logically
- The determination, firmness and creativity to efficiently examine problems and build potential ways out
- Reasoning ability
- High level of concentration
- A sharp memory to recount and refer to past cases in order to prove your point
- The capability to discuss and argue issues with various people
- The nerve to handle threats, especially in criminal cases
- Up-to-date information on modifica-

tions in any laws
- → A fine library and a good amount of reading
- → Ethics, hard work, patience and self-confidence

Every lawyer is not a kowtowing, outgoing person, and this is not one of the pre-requisites. The professional capability you gain through your experience and training with competent lawyers is what will take you places. According to Satender Kumar Vashistha, an Advocate, "This profession is practice-based; mere theoretical knowledge doesn't suffice. Practical skills are required, and can be acquired with dedication and hard work under an efficient senior."

Career Options

For legal professionals practising in India, an independent code of law was created by the Bar Council of India along with the State Bar Councils. Employment is available to lawyers in a variety of positions, be it in the government service or in other fields. Some of these fields are:

Government Services

- → **Central Services (Indian Legal Service):** Lawyers are selected through the Union Public Service Commission (UPSC) on the basis of their experience in the field. Posts include Law Officers, Deputy Legal Advisors, Assistant Advisors and Legal Advisors.
- → **State Legal Service:** Lawyers are appointed through the State Public Service Commission (SPSC) exams. Posts include senior positions in State Police Departments, Revenue Departments, and Judicial Departments.
- → **Judiciary:** Posts include Magistrate, Munsif (sub-magistrate), District and Sessions Judge, Public Prosecutor, Attorney General, Solicitors, Advocate General, Notary and Oath Commissioner.
- → Other alternatives include legal secretaries appointed in assemblies, legal officers in banks, law inspectors, judicial members of income tax, staff in sales tax and excise departments, staff in the Registrar of Companies office and government advocates. The exams for these posts take place at regular intervals and are publicised as and when vacancies arise.

Magistrate and Sub-Magistrate

While a Sub-Magistrate presides over a civil court, a Magistrate delivers judgements on criminal cases. Magistrates and Sub-Magistrates can further be promoted to the level of a Sub-Judge, District and Sessions Courts Judge, and get appointments in the High Courts and Supreme Court.

Public Defenders

Public Defenders work as court-appointed attorneys at the state, central and local levels. They work for those who cannot meet the expense of an attorney.

Public Prosecutor

Public Prosecutors represent the State in sessions courts and provide guidance to officers in various districts on all legal matters, whenever required.

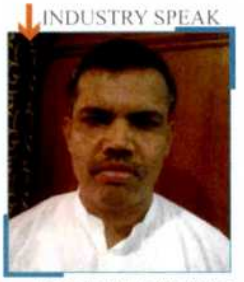
Solicitor

A Solicitor guides the government on legal issues and submits the statements of vital cases for the viewing of the Attorney General of India, or for their appearance in the Supreme Court, as required. A Solicitor General makes sure that the Attorney General carries out his tasks properly.

Attorney General

The Attorney General guides the Government of India on legal matters. These legal matters are assigned to him by the President. The right of audience in all courts of India is granted to him, and he can take part in the proceedings of Parliament without the right to vote.

INDUSTRY SPEAK



Satender Kumar Vashistha
Advocate, Tis Hazari Court

"This profession is practice-based; mere theoretical knowledge doesn't suffice. Practical skills are required, and can be acquired with dedication and hard work under an efficient senior"

The expertise of lawyers in the corporate sector has grown to include several areas which were practically unheard of a few years ago, leading to a sharp increase in the demand for legal services

Advocate General

Akin to the position of Attorney General at the centre, every state has an Advocate General appointed, who generally prosecutes cases that have state-wide importance, and works with the local District Attorney's offices in the trial of cases.

District Attorney

Assistant State Attorneys (District Attorneys) are mainly accountable for criminal issues and trials. Depending upon the size of the District Attorney's office, they may have numerous divisions that focus upon diverse crimes, like domestic violence, homicide or sex offences.

Notary, Oath Commissioner

A Notary is a legal practitioner who has at least ten years' experience in his line of work. His work is to draw, authenticate, confirm, attest or certify the execution of any action. He is selected on application to the central and state governments. An Oath Commissioner is another recognised authority like the Notary.

Defence Service

This field includes those who work in the legal divisions of defence departments such as the Air Force, Indian Army and Navy. They carry out courts of investigation and courts martial of criminal service personnel in accordance with the relevant legislative acts.

Legal Advisor

Legal Advisors guide their clients about their legal rights and duties, and recommend the proper course of action in business and personal issues. Checking deeds, issuing writs, collecting details for affidavits and drafting legal documents is also a part of their work. They work in the legal departments of firms, as well as for private clients.

Teacher

Those with the ability to teach can go for the LLM course and take up a job in any university or institute that offers law courses.

Writer

Those with a flair for writing can work as authors, create journals and legal commentaries and produce law reports. They can also write articles for newspapers, magazines, etc.

Changing Scenario

Globalisation has completely changed the international trade scenario, with positive effects on the legal sector. Several areas, like investment law, environmental protection, corporate taxation and intellectual property protection, were practically unheard of until a few years ago. But now, lawyers in the corporate sector have the expertise needed to handle these areas, which has led to a sharp increase in the demand for legal services.

Another progressive point is the entry of women into this male-dominated field, although the number of women taking up legal practice is small. However, the scenario is changing slowly, and an increasing number of women are now proudly occupying seats in the court. ◄

A Day at Work

The life of a lawyer is very busy. A day's work is generally divided into two halves: before and during court hours, and after court hours.

Before and during court hours: Work starts about half an hour before the court is in session, with the segregation of files and other preparation which is required for appearing before the court.

After court hours: After court hours, lawyers become busy with the next day's case preparation, drafting cases, dealing with clients and going through the case laws on the topics required for the next appearance in court.

—Satender Kumar Vashistha, Advocate, Tis Hazari Court

Cracking the CLAT

Team Knowiz

Get your brain working, recall the things you studied in school, get a bit of practice, and you are well on your way to unlocking the law entrance exams

The entrance exams for getting into the law field are considered tough, but by following a few easy tips, you can be better prepared for them. The Common Law Admission Test (CLAT) and the various university-level exams follow almost the same pattern in testing the ability of the aspirants.

Courses Available

LLB (Bachelor of Laws): A three-year law course, done after 10+2

BA LLB, BSc LLB, BBA LLB and BCom LLB: Integrated undergraduate degree courses with a five-year duration, done after 10+2

LLM (Master of Laws): Postgraduate law degree with a two-year duration

MBL (Master of Business Laws): Postgraduate law degree

MBL-LLM/MBA-LLM: Generally a double degree integrated course with specialisation in business law, with a three-year duration

Some universities also offer short-term specialised courses like law courses for school leavers, postgraduate diploma courses in international law, postgraduate diploma and degree courses in criminology/forensic sciences, postgraduate diploma courses in taxation, and postgraduate diploma courses in labour laws.

Specialisations

There are several fields in which a lawyer may specialise:

Civil law deals with issues like the private rights of individuals, managing damage suits, violation of contract suits, drawing deeds, wills, mortgages, etc.

Criminal law involves interrogating witnesses and interviewing clients, conducting trials, planning a case for the defence, cross-examination in the court, etc.

Corporate law deals in advising corporations about their legal rights, responsibilities and privileges, helping corporations make legal decisions, etc.

International law mainly specialises in treaties, traditions and customs observed by nations in their relationships with one another.

Tax law focuses on income tax, real tax, estate tax, franchises, inheritance issues, etc.

Labour law deals with workers, their associations, their rights and duties, etc.

Real estate law deals with the conveyance of property, search records and deeds to set up titles of property, etc.

Patent law focuses on prosecuting or defending for patent violation, arranging detailed specifications of the patent, etc.

Other specialisations include **securi-**

ties laws, economic laws, arbitration laws, intellectual property laws, cyber laws, etc.

Eligibility

The minimum qualification required to go for a graduate course in law (LLB or BA LLB) is 10+2. The minimum qualification required to go for a postgraduate course in law is an LLB degree.

Most institutes/universities have entrance tests on the basis of which they select their students. However, in some colleges, students are selected on the basis of marks scored at the school or graduation level.

The main topics you need to study are general knowledge, current affairs, legal aptitude, general English and comprehension, analytical ability and logical reasoning

Preparation

Most law universities conduct admissions based on the CLAT results each year. While the number of institutes participating in CLAT has increased over the years, there are still some law schools that conduct their own entrance examinations.

However, for any of the graduate level entrance tests for law, the main topics in which you need to brush up your skills are general knowledge, current affairs, legal aptitude, general English and comprehension, analytical ability and logical reasoning. In the postgraduate entrance test, the questions measure your linguistic ability, analytical skills and knowledge on the subject.

CLAT is a centralised test for aspirants who want to get admission into any of the prominent National Law Universities in India. The question paper is of 200 marks, and comprises 200 questions. Subject areas include English, general knowledge/current affairs, elementary mathematics, legal general knowledge and logical reasoning.

Here are some tips on how to prepare for the CLAT:

→ Understand the pattern and syllabus of the exam by reading sample papers and the previous years' papers.
→ Read a newspaper daily to improve your vocabulary and reading speed.
→ Read magazines that cover current events, and other material related to general knowledge.

Let's take a look how you can handle the different sections:

English

→ Buy a good book on English grammar, and try to remember the things you learnt in school.
→ Run through some sample questions papers. Test yourself regularly.
→ Improve your reading speed.

General Knowledge/Current Affairs

→ Read newspapers on a daily basis.
→ Subscribe to competitive magazines.
→ Surf the Internet to find of news on various subjects.

Legal General Knowledge

→ Read all news items regarding court cases and law, and try to understand how decisions are made in the court.
→ Find a law-related website and get the latest news and updates on legal general knowledge.

Mathematics

→ Study all the algebraic formulae.
→ Focus on topics from commercial maths, such as profit and loss, percentages, etc.
→ Minimise your use of calculators.
→ Practise as many sample tests and questions as possible.

Reasoning

Reasoning cannot be taught; it comes naturally to you. Solve a few sample questions to understand the kind of questions you are going to get. Try to identify a pattern and practise several questions of each type.

So don't worry, follow these steps and crack the entrance. The courtroom is waiting for you. ◀

LISTING OF LAW INSTITUTES

Aligarh Muslim University, Aligarh
Email: amucontrollerexams@gmail.com
Website: www.amu.ac.in

Amity Law School, Noida
Email: admissions@amity.edu
Website: www.amity.edu

Andhra Pradesh University of Law, Visakhapatnam
Email: apuniversityoflaw@gmail.com
Website: www.apulvisakha.org

Army Institute of Law, Mohali
Email: info@armyinstituteoflaw.org
Website: www.armyinstituteoflaw.org

Chanakya National Law University, Patna
Email: chanakyalawuniv@gmail.com
Website: www.cnlu.ac.in

Department of Law, University of Calcutta, Kolkata
Website: www.caluniv.ac.in

Faculty of Law, Jamia Millia Islamia, Delhi
Email: dean.flw@jmi.ac.in
Website: www.jmi.nic.in

Faculty of Law, Mumbai University, Mumbai
Website: www.mu.ac.in/index.html

Faculty of Law, University of Delhi, Delhi
Email: lawfaculty@vsnl.net
Website: www.du.ac.in

Gujarat National Law University, Gandhinagar
Email: contact@gnlu.org.in
Website: www.gnlu.org.in

Gujarat University, Ahmedabad
Website: www.gujaratuniversity.org.in/web/index.asp

ILS Law College, Pune
Email: ilslaw@vsnl.com
Website: www.ilslaw.edu

Institute of Law, Kurukshetra University, Kurukshetra
Email: kuru@doe.ernet.in
Website: www.kuk.ac.in

ITM University, Gurgaon
Email: shivy@vsnl.com
Website: www.itmindia.edu

Jindal Global Law School, Sonipat
Email: info@jgu.edu.in
Website: www.jgls.org

Kerala Law Academy Law College, Thiruvananthapuram
Email: kuinform@eth.net
Website: www.keralauniversity.edu

NALSAR University of Law, Rangareddy
Email: nalsar@hd2.dot.net.in
Website: www.nalsarlawuniv.ac.in

National Law Institute University, Bhopal
Email: info@nliu.com
Website: www.nliu.com

National Law School of India University, Bangalore
Email: registrar@nls.ac.in
Website: www.nls.ac.in

National Law School University, Delhi
Email: info@nludelhi.ac.in
Website: www.nludelhi.ac.in

Osmania University College of Law, Hyderabad
Email: vcou@osmania.ac.in
Website: www.osmanialawcollege.org

Patna Law College, Patna
Email: info@patnalawcollege.org
Website: www.patnalawcollege.org

Rajiv Gandhi National University of Law, Patiala
Email: info@rgnulpatiala.org
Website: www.rgnulpatiala.org

School of Indian Legal Thought, Mahatma Gandhi University, Kottayam
Website: www.mguniversity.edu

Sri Dharmasthala Manjunatheswara Law College and Centre for Post Graduate Studies in Law, Mangalore
Email: info@sdmlc.org
Website: www.sdmlc.org

Symbiosis Law School, Pune
Email: info@symlaw.ac.in
Website: www.symlaw.ac.in

The Government Law College, Mumbai
Email: principal@glc.edu
Website: www.glc.edu

University Institute of Legal Studies, Chandigarh
Email: director_uils@pu.ac.in
Website: www.uilspu.com

University School of Law and Legal Studies, Delhi
Email: mail@ipu.edu
Website: www.ipu.ac.in

Vivekananda Institute of Professional Studies, Delhi
Email: vipsedu@vips.edu
Website: www.vips.edu

West Bengal National University of Juridical Sciences, Kolkata
Email: nujs@vsnl.com
Website: www.nujs.edu

Animation: Giving Life to Dreams

Team Knowiz

If you have that creative side with a lot of talent, you too can make a career in animation

Animation is the buzzword in today's world. It is one of the fastest growing industries in the world, with a great demand for professionals who are getting paid more and more. India, also, is witnessing a revolution in animation. Indian professionals are particularly sought after in the international market. Apart from the huge demand in ad agencies, publishing houses and the media, a large number of businesses are also hiring animators. Also, seeing the success of animated films in the west, the Indian film industry is also looking to cash in by creating more animation films. This is the right time to pursue a career in this field.

Courses

Apart from online courses, a large number of institutes offer graduate, postgraduate and diploma courses in animation. Some others also offer postgraduate diploma, advanced diploma and certificate courses in animation and animation-related studies. IGNOU also offers an MBA course in animation.

Major courses in this field are:

- BSc/MSc in animation
- BA/MA in multimedia

- → BA in 3D animation and visual effects
- → Certificate course in animation and graphics
- → Diploma in animation
- → Diploma in computer generated imagery
- → Diploma in design
- → Advanced diploma in 3D film-making
- → Advanced diploma in 3D animation and visual cinematics

All these courses involve intensive training, which focusses more on practical learning than on theoretical knowledge. However, it is up to you to learn the latest techniques. The industry regularly sees developments, and you have to keep yourself updated with all of them.

Eligibility

You don't have to be a textbook genius to make a career in animation. What you need is a sense of creativity and extraordinary imaginative power. Make an honest evaluation and then decide whether or not you belong in this field.

As far as admission procedures are concerned, there are no entrance tests in most institutes. A candidate just needs to meet the eligibility criteria. For admission to any graduate and diploma level course in animation, the minimum educational qualification is 10+2 in any stream. For postgraduate courses in animation, you must be a graduate in any discipline. Some institutes like IIT, NID and ICY only enrol graduates of architecture, technology, engineering and fine arts in their PG courses.

Skills

Animation is a completely creative field. You need to be imaginative, passionate, creative, and your thinking should be unique and completely out-of-the-box. Along with this, you should be a good artist who can create heroes and role models for your audience. You should also have the ability to visualise and feel the characters you are creating.

Career Options

The animation sector is growing rapidly, and once you are done with your course, you will find many job opportunities. You can become a graphic designer, animator, art director or multimedia designer, depending upon your interest.

Presently, the industry is facing a dearth of professionals. Advertising agencies, publishing houses, designing centres, the film industry and the media sector are all in great need of high quality creative professionals in large numbers. Although animation it is an entertainment and media related industry, corporate and business houses are also recruiting animators and graphic designers for designing their presentations and projects. Careers in video and mobile gaming are also gaining in popularity.

In the time to come, the demand is expected to increase, mostly because of the outsourced jobs coming in from western countries. Those who are creative and passionate about animation can make it big in the industry. Rajesh Choudhary, who has completed a course in animation from MAAC, says, "There is a lot of scope in the animation field. The industry is growing at an average of 20 per cent per year. But getting a job is not easy. You have to keep yourself updated with developments in the industry."

Remuneration

One of the highlights of the animation industry is the remuneration it offers. Those who have creativity, imagination and a deep knowledge of animation can become professionals in a short span of time, and can begin earning in lakhs. Freshers in the industry can earn anything between Rs 10,000 and Rs 15,000 a month in the beginning. What kind of salary you get also depends on the institute from which you did your course.

With time, as you gain experience and start to deliver better quality, your income increases, along with the demand for your work. ◄

INDUSTRY SPEAK

Rajesh Choudhary
Student of Animation, MAAC

"There is a lot of scope in the animation field. The industry is growing at an average rate of 20 per cent per year. But getting a job is not easy. You have to keep yourself updated with developments in the industry"

Animation

LISTING OF ANIMATION INSTITUTES

Animaster, Bangalore
Email: info@animaster.com
Website: www.animaster.com

Arena Multimedia, Noida
Email: arena@aptech.ac.in
Website: www.arena-multimedia.com

Blue Iris Advance Cinematics Pvt Ltd, Kolkata
Email: contact_3danimator@yahoo.com
Website: www.blueirisvfx.com

Color Chips New Media Ltd, Hyderabad
Email: info@colorchipsindia.com
Website: www.colorchipsindia.com

EDIT Institute, Mumbai
Email: learn@editinstitute.com
Website: www.edit.co.in

Editworks School of Mass Communication, Noida
Email: info@editworksindia.com
Website: www.editworksindia.com

Film and Television Institute of India, Pune
Email: tutorial_sec@ftiindia.com, helpdesk@ftiindia.com
Website: www.ftiindia.com

Frameboxx, Delhi
Email: biswajit@frameboxx.in
Website: www.frameboxx.in

FX School, Mumbai
Email: contactus@fxschool.in
Website: www.fxschool.in

Gecko Animation Studios, Delhi
Email: info@geckoindia.com
Website: www.geckoindia.com

Graphiti Multimedia Pvt Ltd, Mumbai
Email: biz@graphiti.net
Website: www.graphitimultimedia.com

Image College of Arts, Animation, & Technology, Hyderabad
Website: www.icat.ac.in

Indian Institute of Digital Art & Animation, Kolkata
Email: contact@iidaaindia.com
Website: www.iidaaindia.com

Indira Gandhi National Open University, Delhi
Website: www.ignou.ac.in

Industrial Design Centre, IIT, Mumbai
Email: office@idc.iitb.ac.in
Website: www.idc.iitb.ac.in

Jamia Milia Islamia, Delhi
Website: www.jmi.ac.in

JJ School of Arts, Mumbai
Website: www.sirjjarchitecture.org

Manipal University, Bangalore
Email: me@manipal.edu
Website: www.me.manipal.edu

MasscoMedia, Noida
Email: amit@masscomedia.com
Website: www.masscomedia.com

Maya Academy of Advanced Cinematics, Delhi
Email: parshvadeep.s@maacmail.com, contact@maacmail.com
Website: www.maacindia.com

National Institute of Design, Ahmedabad
Email: academic@nid.edu, admissions@nid.edu
Website: www.nid.edu

NIIT Limited, Gurgaon
Email: prateek.chatterjee@niit.com
Website: www.niit.com

Picasso, Delhi
Email: se@picasso.co.in
Website: www.picasso.co.in

Pran's Media Institute, Noida
Email: pran@pran.in
Website: www.pran.in

Raffles Millennium International, Delhi
Website: www.raffles-millennium-international.com

St Joseph College of Communication, Changanassery
Email: info@sjcc.in
Website: www.sjcc.in

Tekno Point Multimedia, Mumbai
Email: contact@teknopoint.in
Website: www.teknopoint.info

The Academy of Animation Arts & Technology
Email: info@animationacademyindia.com
Website: www.animationacademyindia.com

The Bhopal School of Social Sciences, Bhopal
Email: info@bsssbhopal.edu.in
Website: www.bsssbhopal.edu.in

Toonz Animation India, Trivandrum
Email: toonz@toonzanimationindia.com
Website: www.toonzanimationindia.com

Whistling Woods International, Mumbai
Website: www.whistlingwoods.net

Zee Institute of Creative Arts, Mumbai
Email: zica@zils.esselgroup.com
Website: www.zica.org/home.html

Mass Communication: Working for the People

Team Knowiz

With increasing investments pouring into the sector, the number of media journalism and newspaper jobs in India is going up

To quote Paul Meyers, "Communication—the human connection—is the key to personal and career success." But who knew that one day communication would itself become a career option, and an exciting one? Technically, mass communication is a term used to describe the study of the different means by which individuals and units communicate information to large sections of the population. In other words, mass communication is the study of mass media, and mass media comprises the different means that are used to communicate information to a large audience.

At the moment, the media plays an extremely significant role in every individual's life. In the beginning, common people were not too concerned about what the media was doing, and its influence was limited to the government and business houses. But today, the common man's dilemma is continuously mirrored through the media. There is barely any aspect of society or life that is not examined by the media. In fact, the media has become a podium where common people can raise their troubles and ask for justice on any issue. At present, the industry is flourishing, and producing a huge number of job opportunities each year. Hence, the field of mass communication is catching the attention of many youngsters.

Are You Perfect for the Course?

Here are some of the qualities that are preferred in the industry:

Mass Communication

"Lots of hard work is required in this profession, so be ready for it. There are no shortcuts to success"

—**Dheeraj Juneja**
an Entertainment Journalist working with Aaj Tak

- → An inquisitive mind
- → Creativity
- → Knowledge of current affairs
- → The ability to identify potential news items
- → The patience to wait for the right opportunity
- → The will power to survive in the field
- → The skill to present information in a precise, to-the-point and valuable manner
- → Clear expression, both oral and in writing
- → Confidence
- → An organised way of working
- → The ability to accept criticism
- → The willingness to do substantial rewriting after receiving criticism

Mass Communication in India

A number of key developments have taken place in the sector in the recent past, which has led to the founding of a variety of media houses, from newspaper agencies to TV channels and advertising firms. The nature of jobs in the mass communication sector has been transformed, thanks to the boom in India's media and entertainment industry. The opportunities that were previously regarded as mere hobbies have now become full-time career options. From journalists, radio jockeys, video technology creators, musicians, dancers, actors and managers to accounts planners, soundmen, editors, cameramen, and public relations managers, this sector offers career opportunities for all.

India has a good record in journalism and mass communication. With increasing investments pouring into the sector, the number of media journalism and newspaper jobs in India is going up. Diverse kinds of media are now available, and the growth of TV, print, radio and online media, etc, has been phenomenal.

Educational degrees in mass communication can be obtained from a variety of universities, institutions and polytechnics in India. It's not just government universities offering these degrees; private universities also offer a range of options. Distance education is a viable option these days. News channels and production houses have established their own institutes for making courses in mass communication available to aspirants.

Eligibility and Admission

The minimum qualification required for a bachelor's degree in journalism/mass communication is 10+2. The eligibility criterion for postgraduate degree courses is a bachelor's degree in any stream. The criterion for the one-year certificate course in journalism is 10+2.

The bachelor's degree or postgraduate degree in journalism/mass communication is essential for getting into this field. Additionally, course work, specialised experience or training, internship or field work can improve your chances in the field.

Options to Choose From

Print Journalism: Newspapers and magazines, big or small, in any language, have at all times been the foremost source of news and information all over the world. Being one of the oldest forms, print journalism has witnessed major transformations over the years. The plain reporting of yesteryears has evolved with time because of the need to keep up with competition, making print journalism an extremely professional and specialised field.

Electronic Journalism: Television and radio are the media that make it possible for news, information, entertainment, education, etc, to reach far and wide. Some of the career options in this field are direction, production, script writing, camera work, editing, sound, graphics, programme research, etc.

Films: Films have constantly earned the appreciation of the masses. There is no scarcity of career options in the film industry in today's time. Technical fields include direction, sound, light, production, editing, camera work, etc. Artists involved in films

include actors, musicians, dancers, stuntmen, etc.

Advertising: Advertising refers to the brand-building process of a product, thought, idea or service. From newspapers, posters, magazines, signboards to the commercials on television, radio and the Internet, advertising has come a long way. In order to influence public opinion, all business, political or social organisations find it essential to advertise.

Public Relations: As the name suggests, public relations aims at representing a positive image of an organisation through different media. Business houses, hospitals, universities, schools, government institutions, etc, engage public relations agencies and personnel to present their objectives, image and policies to the public in the most favourable light.

Photo Journalism or News Photography: Photojournalists, also known as visual reporters, escort reporters on assignments to take pictures for interviews, news stories or features. They should be quick at identifying what makes a good news picture, work well with reporters, be capable of writing exact captions, and be prepared to work under hard conditions frequently.

Cyber Journalism: Career options like content writing and content management, etc, come under cyber journalism.

Cartoonists and Illustrators: Cartoonists make witty social or political comments on events or public figures in the form of cartoons and illustrations.

Is It the Right Choice for You?

Mass communications as a profession will almost certainly entail a hectic and taxing work atmosphere, long working hours and the constant pressure of deadlines; this is certainly not a career for the faint-hearted. "Cut-throat competition and long working hours are a big pain," says Prateek Malhotra, a graduate in journalism and mass communication. Another challenge in this field is the tough competition. Making progress in this industry takes patience and effort. "Lots of hard work is required in this profession, so be ready for it. There are no shortcuts to success," says Dheeraj Juneja, an Entertainment Journalist working with Aaj Tak. Steel yourself to begin work in local media outlets, which will ultimately allow you to reach the national and international levels. Also, print media has suffered several blows in recent years, with declining circulations, mergers and companies shutting down. But on the other hand, fresh forms of media, including the Internet and online marketing, are getting bigger. So make sure you choose the right specialisation to succeed in this career. ◀

A Day at Work

On a regular working day

The day begins a little late because most entertainment events are scheduled in the later hours of the day or during late nights (premieres, music launches, promotional events, interviews and parties). So I reach office by 11:00 am. The most important thing now is to get the right information out of newspapers and trusted websites.

The Edit Meet: This is where we decide, as a team, which stories will be a part of our show. The edit meet sees brainstorming, exchange of information and innovation at its best—we bounce ideas, decide on the final rundown for our show, and then start the process of scripting and production.

If there is an event, an attempt to dig out news from the event begins. The bigger the stars, the bigger the news. The next step is to file it, go through scripting and put it on the editing table. On a regular not-so-happening day, work ends by 7:00 or 8:00 pm.

On a "Breaking News" day

The moment you find big news in the Bollywood circuit, you chase it, no matter what time of the day it is. On these days, there are no schedules followed, no thought given to the much-postponed meal or even to using the restroom. There is no thirst or rest. On such days, it's just work, work and more work.

—Dheeraj Juneja, an Entertainment Journalist working with Aaj Tak

Mass Communication

LISTING OF MASS COMMUNICATION INSTITUTES

Acharya Nagarjuna University, Guntur
Website: www.anucde.com

Aizaz Rizvi College of Journalism & Mass Communication, Lucknow
Email: info@arcjmc.com
Website: www.arcjmc.com/certificate.html

AJK Mass Communication Centre, Delhi
Email: contact@ajkmcrc.org
Website: www.ajkmcrc.org

Amity School of Communication, Noida
Email: admissions@amity.edu
Website: www.amity.edu/asco

Annamalai University, Chidambaram
Email: info@annamalaiuniversity.ac.in
Website: www.annamalaiuniversity.ac.in

Apeejay Institute of Mass Communication, Delhi
Email: aimc.del@apj.edu
Website: www.apeejay.edu/aimc/home.htm

Asian Academy of Film & TV, Noida
Email: help@aaft.com
Website: www.aaft.com

Asian College of Journalism, Chennai
Email: asia_media@vsnl.com
Website: www.asianmedia.org

BD Somani Institute of Art and Fashion Technology, Mumbai
Email: info@bdsomani.com
Website: www.bdsomani.com

Bhartiya Vidya Bhavan, Delhi
Email: info@bvbdelhi.org
Website: www.bvbdelhi.org

Center for Research in Art of Film and Television, Delhi
Email: enquiry@log2craft.org
Website: www.log2craft.org

College of Media & Communication, Faridabad
Website: www.cmac.edu.in

Department of Communication and Journalism, University of Pune, Pune
Website: www.unipune.ac.in/dept/mental_moral_and_social_science/communication_journalism/default.htm

Department of Journalism and Mass Communication, Banaras Hindu University, Varanasi
Email: jmc_contact@rediffmail.com
Website: www.bhu.ac.in/dept_jmc/home.htm

Department of Mass Communication and Journalism, Karnataka University, Dharwad
Email: karnatakuniversity@yahoo.com, vckud@ren.nic.in
Website: www.dharwad.com/kud.html

Editworks School of Mass Communication, Noida
Email: info@editworksindia.com
Website: www.editworksindia.com

EMDI Institute of Media & Communication, Mumbai
Email: mumbai@emdiworld.com, kolkata@emdiworld.com
Website: www.emdiworld.com

FAD International, Pune
Email: fad@fadacademy.com
Website: www.fadacademy.com

Film and Television Institute of India, Pune
Email: helpdesk@ftiindia.com
Website: www.ftiindia.com

Gujarat University, Ahmedabad
Website: www.gujaratuniversity.org.in

Guru Jambheshwar University Directorate of Distance Education, Hisar
Email: dde.gjust@gmail.com
Website: www.gju.ernet.in

Indian Institute of Journalism & New Media, Bangalore
Email: admin@iijnm.org
Website: www.iijnm.org

Indian Institute of Mass Communication, Delhi
Email: jaideepbhatnagar@hotmail.com
Website: www.iimc.nic.in

Indira School of Communication, Pune
Email: isc@indiraedu.com
Website: www.indiraisc.edu.in

Institute for Media Studies and Information Technology, YMCA, Delhi
Email: ymcamedia@gmail.com
Website: www.newdelhiymca.org/institute-media-information-technology.htm

Institute of Mass Communication Film and Television Studies, Kolkata
Email: info@imcfts.org, ssg@imcfts.org
Website: www.imcfts.org

Institute of Media Management and Communication Studies, Delhi
Email: info@imcsindia.com
Website: www.imcs-india.com

International Media Institute, Gurgaon

Email: mail@imediai.org, jsyadaya@gmail.com
Website: www.imediai.org

International School of Business and Media, Delhi
Website: www.isbm.ac.in

International School of Media and Entertainment Studies, Noida
Email: info@isomes.com
Website: www.isomes.com

Jagran Institute of Management and Mass Communication, Noida
Email: admission@jimmc.in, info@jimmc.in
Website: www.jimmc.in

Jai Hind College, Mumbai
Email: contactus@jaihindcollege.com
Website: www.jaihindcollege.com

Lord Shiva Institute of Media & Management, Faridabad
Email: lsim.faridabad@gmail.com
Website: www.lsim.co.in

Lovely Professional University, Phagwara
Email: admissions@lpu.co.in
Website: www.lpu.in

Manorama School of Communication, Kottayam
Email: info@manoramajschool.com
Website: www.manoramajschool.com

MassCoMedia, Noida
Email: amit@masscomedia.com
Website: www.masscomedia.com

MET League of Colleges, Mumbai
Email: communications@met.edu
Website: www.met.edu

Mudra Institute of Communications, Ahmedabad
Website: www.mica-india.net

National Institute of Agricultural Extension Management (MANAGE), Hyderabad
Email: helpline@manage.gov.in
Website: www.manage.gov.in

National Institute of Design, Ahmedabad
Email: info@nid.edu
Website: www.nid.edu

Panjab University, Chandigarh
Email: regr@pu.ac.in
Website: www.puchd.ac.in

Pansoft School of Animation, Mumbai
Email: info@pansoftanimation.com
Website: www.pansoftanimation.com

Pioneer Media School, Noida
Email: pmsdel@gmail.com, eunicerao@gmail.com
Website: www.pioneermediaschool.com

RK College of Systems & Management, Delhi
Email: info@rkcsm.com
Website: www.rkcsm.com

Sadhna Academy for Media Studies, Noida
Email: enquiry@sadhnamedia.com
Website: www.sadhnamedia.com

SAE Technology College, Chennai
Email: enquiry@saeindia.net
Website: www.saeindia.net

Satya Institute of Media and Management, Lucknow
Email: info@satyainstitute.in
Website: www.satyainstitute.in

School of Broadcasting & Communication, Mumbai
Email: info@sbc.ac.in
Website: www.sbc.ac.in

Skyline Education Group, Delhi
Email: info@skylinecollege.com
Website: www.skylinecollege.com

Sri Guru Gobind Singh College of Commerce, Delhi
Email: sggscc@rediffmail.com
Website: www.sggscc.ac.in

Srishti School of Art, Design and Technology, Bangalore
Email: admissions@srishti.ac.in
Website: www.srishti.ac.in

Symbiosis Institute of Mass Communication, Pune
Email: contactus@simc.edu
Website: www.simc.edu

Take One School of Mass Communication, Delhi
Email: info@takeoneschool.com, imran@takeoneschool.com
Website: www.takeoneschool.com

Times School of Journalism, Delhi
Email: tcmsdelhi@timesgroup.com
Website: www.tcms.in

University of Calcutta, Kolkata
Email: admin@caluniv.ac.in
Website: www.caluniv.ac.in

University of Delhi, Delhi
Email: registrar@du.ac.in
Website: www.du.ac.in

University of Madras, Chennai
Email: registrar@unom.ac.in
Website: www.unom.ac.in

Veecon Media Institute, Noida
Email: info@veeconmedia.com
Website: www.veeconmedia.com

Vivekananda Institute of Professional Studies, Delhi
Email: vipsedu@vips.edu
Website: www.vips.edu

Xavier Institute of Communication, Mumbai
Email: edita@xaviercomm.org
Website: www.xaviercomm.org

Taking Knowledge to the Next Level

Team Knowiz

Have knowledge and years of experience in a field? Don't keep it to yourself—become an outsourcing service provider and let other people use your expertise

Knowledge processing

outsourcing began to make its presence felt in India around the turn of the century, when the global market realised that not only software advancement and technological support but also knowledge could be outsourced. This industry requires expert, domain-specific knowledge and the business skills of an advanced level, rather than just process know-how. It entails the transfer of business processes to other parts of the world. Issues that compel organisations to outsource their high-end work are mostly related to cost, technology and labour availability. At the outset, KPOs focussed on data gathering, revising financial models, patent searches and essential data mining. But now KPOs have also started focussing on equity research, sector insights, patent analytics, high-end data mining, scrutiny and suggestions.

According to Sanjay Gupta, Global Head of Human Resources, EXL Service, "The nature of the job is such that it provides international business exposure, continued learning opportunities and excellent remuneration." The areas linked with the KPO sector are:

- Legal services
- Writing and content development
- Financial consultancy and services
- Animation and design
- Intellectual property (IP) research
- Network management
- Data analytics
- Learning solutions

The KPO industry in India has become a major player among other sectors. Recent technological developments as well as a qualified workforce with good communication skills make India an excellent location for KPOs. Constant growth is expected in

the KPO sector in the future, as new areas are being added to the present list of specialisations.

Major Sectors

In India, the KPO industry can be categorised into eight major sectors:

Legal Services: This includes drafting contracts, research memoranda and due diligence reports, legal research, negotiations, pre-litigation documentation, prosecuting patents, etc. According to Vijay Srivastava, Vice President-HR, UnitedLex, "Being one of the fastest growing industries, Legal Processing Outsourcing (LPO) offers an excellent career outlook along with major benefits like quality of work, strong international affiliations, exposure to international litigation and the global market, etc. According to CRISIL (Credit Rating and Information Services of India Ltd), the LPO sector will offer 79,000 jobs by 2015." He adds, "The LPO industry generates work from around the globe and, in the process, provides challenging opportunities to learn about laws pertaining to various countries, thereby offering unmatched workplace versatility."

Financial Services: This includes financial data mining, risk assessment, insurance, equity research, fund management, debt collection and recovery, actuarial analytics, etc.

Engineering and Research and Development: This includes fixed analysis, technical specifications for tenders, computational fluid dynamics analysis, etc.

Market Research and Analytics: This includes services like writing and editing, formatting client reports, research, etc.

Pharmaceutical and Biotech R&D: This includes clinical research, drug discovery, research and development, etc.

Healthcare Services: This includes diagnostics, tests, genetic profiling, etc.

Writing and Content Development: This includes content delivery, data enrichment and warehousing, proofreading, pre-press work, template designing, etc.

Education and Training: This includes private tutorials, teaching, K-12, etc.

Eligibility

There are a number of professional qualifications that can get you into the KPO sector. These include MBA (HR, IT, Finance, Marketing, IB, etc), law (LLB), medical (MBBS), teaching (BEd), engineering (BE, BTech, MTech), chartered accountancy, economics, architecture and journalism degrees. Those with a science background have a better chance, as the field requires a flair for science, mathematics and research.

Recruitment

According to Gupta, "During recruitment, a candidate is tested for his analytical abilities, business acumen, quantitative skills, research skills and communication skills. This is usually followed by an aptitude test, case interviews and an assessment of leadership qualities and cultural fit."

There are several ways in which you can get a job in this industry. Ratna Singh, HR Head, Evalueserve says, "Candidates can find jobs through campus placements, job portals, Web 2.0 platforms and referrals from employees, and by directly applying through company websites."

Preparation

The major skills required to enter and survive in the KPO sector are:

- → Theory and concept-based domain knowledge
- → The ability to analyse information
- → Proper resources for research
- → The skills to create presentable reports from raw data
- → Computer expertise
- → The ability to work with a team

"In addition to analytical and conceptual abilities, the person should have excellent communication and interpersonal skills, along with an inherent desire for service excellence," says Gupta. ◄

INDUSTRY SPEAK

Sanjay Gupta
Global Head of Human Resources, EXL Service

"The nature of the job is such that it provides international business exposure, continued learning opportunities and excellent remuneration"

Clinical Research: Making Drugs Safe

Team Knowiz

Present trends and growing demand around the globe suggest an exciting future for clinical research

Clinical research is the field that ensures the safety of the drugs and medications we take. Each drug that becomes available in the market first goes through a systematic study. Once its safety and efficacy are verified through several levels of testing, only then is it allowed for human use.

Clinical research is the branch of medical science that is concerned with the study of new and existing drugs. It involves generating data to identify the impact and adverse effects of new and existing drugs. This industry has seen tremendous growth in last few years. Professionals in the field are in demand all around the world, and medical students will find many opportunities for making a career here. Present trends also suggest an exciting future for the industry.

Clinical Research in India

Today, India is considered a leader and a global hub in clinical research industry. Many global pharmaceutical companies and research organisations are seeing India as the next big thing. Tremendous growth in clinical research activities and a large number of other factors are also helping India to become a highly recognisable clinical research hub. Here's a look at some of these:

- Huge talent pool of English-speaking professionals and students in medicine, pharmacy and science

- → Comparatively cheap availability of professionals
- → High quality, yet low-cost infrastructure facilities
- → Low-cost research and development
- → Large and diverse patient population
- → One of the largest pharmaceutical industries in the world
- → A large number of private and public medical and pharmaceutical institutions

How is it Done?

Clinical research is a process conducted in various phases. There are a total of four phases, with each having its own purpose.

Phase I Trials: In this phase, the experimental drug is tested on a small group of volunteers (20-80) under the supervision of a researcher, to identify a safe dosage range and any noticeable ill effects.

Phase II Trials: Here, the new drug is administered to a larger group of people (100-300) to further assess its safety and effects.

Phase III Trials: In this phase, the drug is administered to a large group (1,000-5,000). It is at this stage that the effectiveness, benefits, side-effects, etc, of the drug are somewhat confirmed.

Phase IV Trials: This is a post-marketing phase where a trial is conducted after the drug is made available to doctors to get additional information about drug's ideal usage, effects and benefits.

Course Options

A range of options are available for students interested in clinical research. Various institutes in India offer a number of diploma (six months), certificate (six months), advanced and PG diploma (one year) courses, apart from the MSc degree (two years) in clinical research.

Eligibility

Any graduate or postgraduate in health sciences (MBBS/BDS/BAMS/BHMS/BUMS/BVSc/BSSM), life sciences (biotech, botany, zoology, microbiology, chemistry, nursing, home science, food and nutrition) or allied health sciences (BMLT, BSc MLT, BPT, BSc MIT, BHIA, BSc HIA, BSc OPT, BPharm) from any recognised university can take up clinical research.

How to Get in

Most institutes conduct entrance tests for enrolling students into their clinical research programmes. The tests consist of multiple-choice questions on science and general knowledge. After clearing the entrance test, you have to go through a group discussion (GD) and personal interview to qualify.

Scope

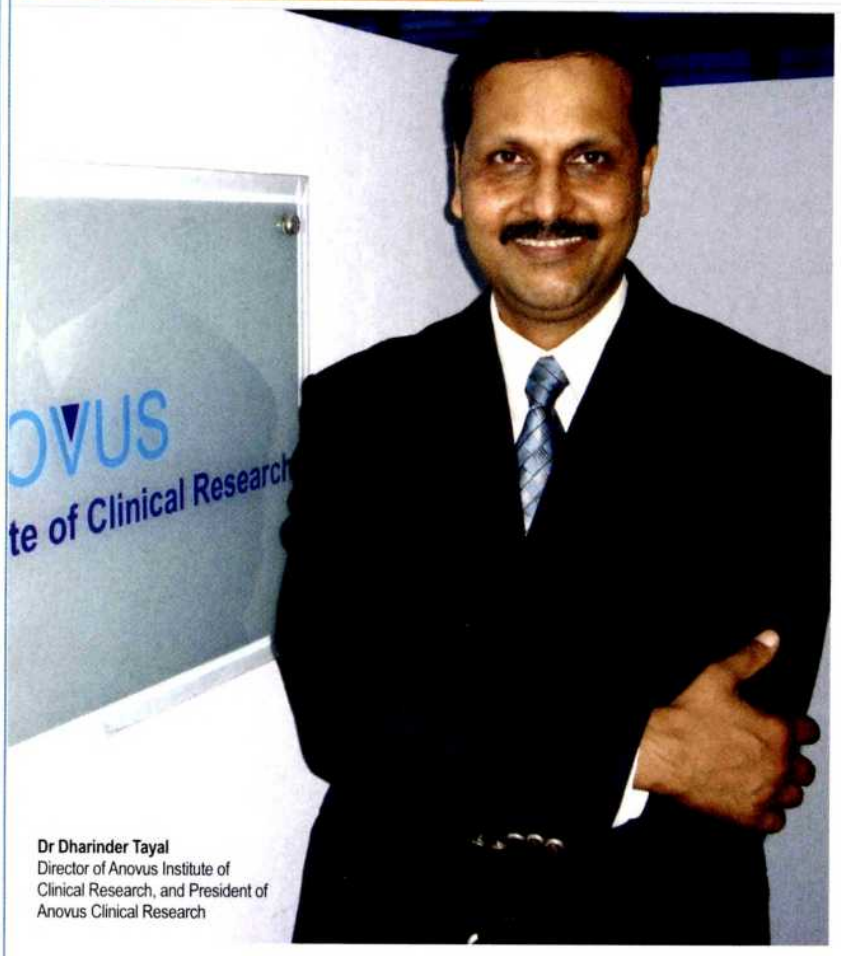
Clinical research is a unique and challenging sector. It holds vast promise, as it is one of the fastest growing industries of today. Numerous career options are available to choose from. You can go for clinical operations, data management, clinical investigation, drug development, medical and regulatory writing, pharmacy-vigilance, quality assurance and managerial positions. Plenty of options are available in pharmaceutical companies, hospitals, clinics, biotech-based companies, and medical universities and institutes.

Presently, there is a vast shortage of trained, qualified professionals in the clinical research sector. Also, with more and more global pharmaceutical companies heading to India, this demand is becoming more and more acute. It has resulted in huge pay packages being demanded by professionals, and willingly offered by clinical research organisations. "The demand for professionals is constantly increasing. The industry is estimated to employ 50,000 professionals in the coming years. Presently, salaries start at Rs 1.8 lakh per annum and go on to over Rs 15 lakh per annum," says Ekbote Ravindra K, Counsellor at Medvarsity Online Ltd. Future prospects also seem bright, with constantly growing opportunities both within and outside the country. ◄

INDUSTRY SPEAK

Ekbote Ravindra K
Counsellor, Medvarsity Online Ltd

"The demand for professionals is constantly increasing. The industry is estimated to employ 50,000 professionals in the coming years"



Dr Dharinder Tayal
Director of Anovus Institute of Clinical Research, and President of Anovus Clinical Research

Listen to the Expert

An interview with Dr Dharinder Tayal, Director of Anovus Institute of Clinical Research, and President of Anovus Clinical Research

Q. How should a student prepare for the clinical research entrance exams?

For Anovus, a graduate degree from a recognised university in life sciences, including pharmacy, medicine, bio-science, ayurveda and homoeopathy, is a must. Admission is based on an online MCQ test on science and general awareness from the +2 level. So you need to have studied science at this level. This is followed by a personal interview to assess the candidate's suitability for the programme.

Q. What personality traits should a student have to enter this field?

Clinical research is a very promising field, provided you have the patience to wait for the results, which can take a while. Ethics is one thing that cannot be taken for granted in this field, as you are dealing with drugs that will eventually be consumed by a large population. You have to work with the personal data/information of patients and honestly record all results. Strong professional integrity and a genuine desire to help humankind are essential. Familiarity with IPR laws and statistical analysis are added pluses.

Q. What are the major problems in the industry?

Every field has challenges that need to be tackled. Here, patient recruitment is one. The 'subject' under study here is not a laboratory model but a human being, and the consent of the patient is a must for any trial. Also, the field is time-consuming as the researcher might have to wait for three to four years or more to verify the results of a single drug. The globalisation of trials has its own challenges, as different countries have different protocols, regulatory bodies, and so on. In the past, the biggest challenge was high R&D expenditure. Now, the biggest challenge will be a dearth of researchers by 2011, if qualified professionals do not enter the arena.

Q. What is the scope of clinical research in India and abroad, at present and in the near future?

The clinical trials market worldwide is worth over Rs 2 billion. It presently employs approximately 2,10,000 people in the US and over 70,000 people in the UK. India is becoming a hub for global trials because of its heterogeneous patient population of around 1.1 billion, comparative cost advantage, changes in patent laws and its six lakh English-speaking physicians. With the worldwide focus on providing quality healthcare, combating various diseases, and improving the general well being of the populace, clinical research will continue to grow. Already a large number of hospitals are engaged in clinical trials, and various CROs and SMOs have established their presence in India. The total staff requirement in this industry is expected to be around 50,000 by the end of 2010. ◀

LISTING OF CLINICAL RESEARCH INSTITUTES

Academy for Clinical Excellence, Mumbai
Email: cce@aceindia.org
Website: www.aceindia.org

Anovus Institute of Clinical Research, Chandigarh
Email: info@anovus.net
Website: www.anovus.net

Apeejay Svran Institute of Biosciences & Clinical Research, Gurgaon
Email: aibcr@apj.edu
Website: www.apeejay.edu/aibcr/home.html

Asian Institute of Health Sciences, Mumbai
Email: asianhsciences@yahoo.in, enquiry@aiohs.com
Website: www.aiohs.com

Chettinad Health City, Kanchipuram
Email: mail@chettinadhealthcity.com
Website: http://www.chettinadhealthcity.com

Clinical Research Education and Management Academy, Mumbai
Email: delenquiry@cremaindia.org, mumenquiry@cremaindia.org
Website: www.cremaindia.org

Clini-India Academy for Clinical Research Training and Management, Hyderabad
Email: info@cliniindia.com
Website: www.cliniindia.com

Cliniminds – Academy for Clinical Research Training and Management, Delhi
Email: info@cliniminds.com
Website: www.cliniminds.com

Dr B Lal Institute of Biotechnology, Jaipur
Email: blalbiotech@gmail.com
Website: www.blal.org

Focus Institute of Clinical Research, Bangalore
Website: www.ficr.in

Institute of Clinical Research (India), Delhi
Email: mahesh@icriindia.com
Website: www.icriindia.com

Institute of Clinical Research Education and Training, Pune
Email: info@icreat.in
Website: www.icreat.in

International Centre for Training in Clinical Research, Mumbai
Email: info@ictcr.org
Website: www.ictcr.org

King Edward Memorial Hospital and Seth Gordhandas Sunderdas Medical College, Mumbai
Email: kemrad@vsnl.com
Website: www.kem.edu

Lotus Clinical Research Academy Pvt Ltd, Bangalore
Email: info@lotusacademy.co.in
Website: www.lotusacademy.co.in

Medvarsity Online Limited, Hyderabad
Email: enquire@medvarsity.com
Website: www.medvarsity.com

National Institute of Pharmaceutical Education and Research, SAS Nagar
Email: cc@niper.ac.in
Website: www.niper.ac.in

Orange Life Sciences, Pune
Email: info@orangeicr.com
Website: www.orangeicr.com

Postgraduate Institute of Medical Education and Research, Chandigarh
Email: pgimer@chd.nic.in
Website: www.pgimer.nic.in

Reliance Institute of Life Sciences, Navi Mumbai
Email: director@rils.ac.in
Website: www.rils.ac.in

RNIS College of Clinical Research and Allied Sciences, Delhi
Email: info@rnisclinical.org
Website: www.rnisclinical.org

Sharda Group of Institutions, Noida
Email: admission@sgi.edu.in
Website: www.sgei.org

Shivrath Center of Excellence in Clinical Research, Ahmedabad
Email: shivrathclinical@gmail.com, contact@shivrath.com
Website: www.shivrath.com

Shri CB Patel Research Centre, Mumbai
Email: cbprc@svkm.ac.in
Website: www.cbprc.svkm.ac.in

T John Group of Institutions, Bangalore
Email: info@tjohncollege.com
Website: www.tjohncollege.com

Universal School of Biosciences, Delhi
Email: biosciences@usb.org.in, info@usb.org.in
Website: www.usb.org.in

Xcellon School of Healthcare, Ahmedabad
Email: admissions@xcelloninstitute.com
Website: www.xcelloninstitute.com

Turning Over a New Leaf

The education industry is not just confined to teaching a subject anymore. There are new courses and techniques, and the demand for qualified teachers is soaring

TEAM KNOWIZ

With the recent thrust provided to the education sector in the 2010-11 budget, more and more skilled teachers are required to fill up vacancies in government schools. Since the sixth pay commission was implemented, the salaries for teachers and especially college lecturers have become enviable. The private sector isn't lagging behind and is offering substantial amounts for quality personnel. The qualifications needed vary from state to state. There are the basic NTT (Nursery Teacher Training) courses, and JBT (Junior Bachelor Training) courses through District Institutes of Education and Training (DIETs), which are required for primary classes. Then come the BEd and DEd at the secondary level, and the MPhil, which professionally train an individual to become a lecturer.

From being considered a job for women and the elderly, teaching has emerged as a lucrative profession in 21st century India. The various subjects and fields that a teacher can specialise in are unlimited, from training handicapped students to teaching a language—the list goes on. You just need to identify the right area for you to work in. According to Prateek, Assistant Professor of English, "The list of merits goes on, starting from a decent salary to two months vacation per annum, and the undiluted respect of innumerable students."

Can You Teach?

You have to have some basic traits to be in this field. "Improvisation, patience, and

inquisitiveness are the three hallmarks of a good teacher," says Prateek. Apart from this, you have to be confident, pleasant and updated with all the relevant knowledge. According to Satyam Phukrem, Assistant Professor of English, "You must love knowledge, for loving it means understanding, and once you begin to understand, everything else falls into place." A teacher is looked upon as a role model, so be prepared to live up to that.

Courses and Admissions

Elementary Teacher Training: Candidates who have passed the 10+2 examination or its equivalent from a recognised board with average marks are eligible for admission into this course. Different institutes have different admission criteria.

Primary Teacher Training (PTT) Course: A primary teacher's training is still more significant, as elementary education plays an extremely vital part in our lives. These teachers need to take care of the students' emotional needs, along with developing their cognitive skills. For these reasons, various states have made PTT compulsory for appointment as primary teachers.

Junior Basic Training Course (JBT): Entrance tests are conducted for this course. Students who have passed 10+2 or its equivalent are eligible for admission. In some states of India, a minimum of 50 per cent marks in the 10+2 examination are necessary for admission. Candidates with a Bachelor's degree should have a minimum of 45 per cent marks in order to get admission to this course. Applicants should be between 17 to 28 years of age. Reserved category norms differ.

Basic Teacher Certificate Course: With the purpose of improving the quality of teachers, the Government of India has set up a range of institutes that offer Basic Training Certificate (BTC) courses to students who have completed a teacher's training course.

A Day at Work

- Teaching students with a steady level of commitment, giving all your time to the school
- Preparing students for board exams, taking class tests every other day, sometimes staying back after school hours to make corrections, making them understand where they stand and how they should improve
- Handling other activities, like admission work, school exams and external exams (on Sundays), office work, coordinating events, etc

A day in a teacher's life is not just about teaching a subject, but inspiring students to be all-rounders by becoming one yourself. In spite of such tight schedules, I enjoyed every day of my work. At the end of the day, nothing made me happier than seeing my students happy!

—Shanta Krishnamurthy, Mathematics TGT for thirty-nine years

Bachelor of Education Course (BEd): A BEd degree is considered compulsory if you want to take up teaching as your profession. The rising demand for trained and qualified teachers is making students choose the BEd course to help them land a good teaching job. This is a one-year course.

Master of Education Course (MEd): This is a postgraduate degree course offered at most DIET centres across India. Candidates who have completed their Bachelor of Education degrees from reputed institutions in India are eligible.

Diploma in Education Course (DEd): For admission to the DEd course in India, the eligibility criterion is completion of 12 years of basic education. Also, 50 per cent marks are required in the qualifying examination for admission to the DEd course.

Physical Teacher Training Courses: Many institutes offer certificate, higher certificate and diploma courses in Physical Education. For admission to Certificate in Physical Education (CPED), a higher certificate course in this field, you need to have passed your 10+2 with at least 45 per cent for general candidates, and 40 per cent for those who have taken part in sports events

INDUSTRY SPEAK

Laxmi Prakash
25 years of experience as a teacher

"You have to be extremely tech-savvy and keep yourself abreast of all the changes that are occurring"

"You must love knowledge, for loving it means understanding, and once you begin to understand, everything else falls into place"

—Satyam Phukrem
Assistant Professor of English

at the state or national levels.

Eligibility

Pre Primary Teacher: Candidates should have passed 10+2 with at least a 50 per cent aggregate.

Primary Teacher: A graduate or a postgraduate with at least a 55 per cent aggregate and either a diploma or degree in education or teaching can become a primary teacher. The aspirant must have studied at least one of the subjects he/she will be teaching during his/her graduation.

Secondary and Senior Secondary Teacher: Candidates with a postgraduate degree in the relevant subject and a Bachelor of Education (BEd) degree can become senior and senior secondary teachers.

Special School Teacher: To join a special school, you need to have completed your 10+2. You also need a Diploma in Special Education.

Lecturers: Aspirants need to have a postgraduate degree in the relevant subject from an Indian university or its equivalent from a foreign university, with at least 55 per cent marks. Eligibility tests for lecturers (National Eligibility Test or NET) are conducted by the University Grants Commission (UGC), Council of Scientific and Industrial Research (CSIR), etc. Lecturers who have completed eight years of service after their standard appointment, and have been involved with at least two refresher courses of the approved duration, are appointed to the senior scale. For undergraduate teachers, a postgraduate degree is necessary, along with clearing the NET. For postgraduate teachers a PhD is required.

Professors: Prominent scholars who are actively engaged in research in university- or national-level institutions, who have the experience of supporting students in research work at the doctoral level, whose work has been published and respected, and who have at least 10 years of experience in postgraduate teaching, can be chosen as professors.

Changing Industry

The education industry in today's time is not how it used to be a few years ago. A lot of changes have been going on, with new courses and subjects coming in. The job of a teacher has also changed with this changing scenario. Laxmi Prakash, with her 25 years of experience as a teacher, says, "The facilitator now is accountable for all that is imparted to the children. You have to be extremely tech-savvy and keep yourself abreast of all the changes that are occurring." With the kind of fresh courses and opportunities that are coming into the education field, the whole method of teaching has undergone a huge change. She adds, "More and more interactions, discussions, seminars, workshops, counselling sessions, etc, are arranged for students with eminent personalities in their respective fields, so that students gain exposure to the levels of competition in every field. The teacher's role here is to be positive, open-minded and adjusting."

Future Scope

The industry is growing every year as the demand for qualified teachers has been growing worldwide. This demand is more visible especially in fast developing nations like India. As Shanta Krishnamurthy, Mathematics TGT for thirty-nine years, puts it, "India needs at least 1 crore teachers to achieve the goal of 'Education for All'. At present, the country has only 5 million teachers. Even today, 10 per cent of the teachers in several schools don't have the proper degrees. The number is higher in remote areas. Therefore, the future of qualified teachers is very bright nationally. On the international level, the scope for teachers of subjects like science and mathematics is excellent."

The demand for trained and qualified teachers is growing every day. So jump in if you think you have the right traits for this industry. ◀

LISTING OF EDUCATION INSTITUTES

Aadivasi Seva Sahayyak & Shikshan Prasarak Sanstha's Shri SH Naik College of Education, Nandurbar
Website: www.shneducation.org

Abhay Yuva Kalyan Kendra's College of Education, Dhule
Website: www.aykk.org

Adarsha Shikshan Mandali's Adarsha Comprehensive College of Education and Research, Pune
Website: www.asm.ac.in

AG Teachers College, Ahmedabad
Email: agteacherscollege@yahoo.co.in
Website: www.aes-ahmedabad.ac.in

Al-Madina College of Education, Salemnagar
Website: www.almadina-cocs.org/education.html

Amity Institute of Education, Noida
Email: info@amity.edu
Website: www.amity.edu/aien

Amogha Institute of Professional & Technology Education, Ghaziabad
Email: mail@amogha.org
Website: www.amogha.org

Andhra University, Visakhapatnam
Email: webmaster@andhrauniversity.info
Website: www.andhrauniversity.info

Anjuman-I-Islam's Akbar Peerbhoy College of Education, Mumbai
Website: www.akbarpeerbhoyvashi.org

Bangalore University, Bangalore
Email: registrar@bub.ernet.in
Website: www.bub.ernet.in

Baselius College, Kottayam
Website: www.baselius.ac.in

Bhilai Maitri College, Bhilai
Website: www.bhilaimaitricollege.com

Bombay Teacher's Training College, Mumbai
Email: bttcollege@hotmail.com
Website: www.bttc.edu

Bongaigaon BEd College, Bongaigaon
Email: principal@bonbedcollege.org
Website: http://www.bonbedcollege.org

BPS College of Education, Sonepat
Website: www.bpswomenuniversity.ac.in

Chanda Shikshan Prasarak Mandal's Janata College of Education, Chandrapur
Website: www.janatabed.org

Chauson College of Education, Chikodi
Website: www.chausoneducation.org

Chh Shahu Institute of Business Education & Research Trust's Dinkarrao K Shinde College of Education, Kolhapur
Website: www.siberindia.co.in/aboutus.asp

Cosmos College of Education, Noida
Email: contact@cosmoscollegeofeducation.com
Website: www.cosmoscollegeofeducation.com

CSI College of Education, Madurai
Email: info@csibedcollege.org
Website: www.csibedcollege.org

Department of Education, Himachal Pradesh University, Shimla
Email: vchpu2@jla.vsnl.net.in
Website: www.hpuniv.nic.in

Department of Education, University of Delhi, Delhi
Website: www.cie.du.ac.in

East West Group of Institutions, Bangalore
Email: eastwestcollege@vsnl.com
Website: www.eastwestinstitutions.com

Farook Training College, Kozhikode
Email: info@farooktrainingcollege.com
Website: www.farooktrainingcollege.com

Fatima College of Education, Warangal
Email: fatimacoewgl@yahoo.com
Website: www.fatimacoewgl.ac.in

Government College of Education, Chandigarh
Email: gcechd@yahoo.co.in
Website: www.gcechd.nic.in

Hindu College of Education, Sonepat
Email: hcesnp@eth.net
Website: www.vidyasonepat.com

Indian Institute of Education, Shimla
Email: iie_shimla@yahoo.com
Website: www.iieshimla.org

Institute of Advanced Studies in Education, Jamia Millia Islamia University, Delhi
Email: hod.tt@jmi.ac.in
Website: www.jmi.ac.in/FEdu/TTNFE.htm

Institute of Advanced Study in Education, Osmania University, Hyderabad

Education

Website: www.osmania.ac.in/index.htm

Jamia Millia Islamia University, Delhi
Email: info@jmi.nic.in
Website: www.jmi.nic.in

Kirorimal College of Education, Bhiwani
Email: mail@kmcollegeofeducation.org
Website: www.kmcollegeofeducation.org

KJ Somaiya Comprehensive College of Education, Training and Research, Mumbai
Email: principal@bed.somaiya.edu
Website: www.somaiya.edu

KMCT College of Teacher Education, Kozhikode
Email: info@kmct.edu.in
Website: www.kmct.edu.in/kcte.htm

Lady Irwin College, Delhi
Email: contactus@ladyirwin.edu.in
Website: www.ladyirwin.edu.in

Maharshi Dayanand University, Rohtak
Website: www.mdurohtak.com

Manav Bharati Teachers Training Institute, Delhi
Website: www.manavabharati.org

Mirambika Teacher Education Institute, Delhi
Email: info@sriaurobindoashram.net

NIMH Regional Training Centre, Delhi
Email: nimh@vsnl.net
Website: www.nimhindia.org

Nirmala Institute of Education, Panaji
Email: niegoa@gmail.com
Website: www.nirmala-institute.com

NSS Training College, Pandalam
Website: www.nsstcpdlm.org

Padmashree Dr DY Patil University, Navi Mumbai
Email: info@dypatil.com, doe@dypatil.edu
Website: www.dypatil.ac.in

PES Institutions, Bangalore
Email: information@yahoo.com
Website: www.pes.edu

Ramakrishan Mission Ashram Primary Teacher's Training Institute, Sarisha
Email: rkmashrama_sarisha@yahoo.co.in

Ramakrishna Teacher Training Institute, Delhi
Email: society_triveni@yahoo.co.in
Website: www.rktti.edu.in

Rao Lal Singh College of Education, Gurgaon
Email: info@rlsce.com
Website: www.rlsce.com

Rayapati Venkata Ranga Rao College of Education, Guntur
Email: info@rvrrcollegeofeducation.com
Website: www.rvrrcollegeofeducation.com

Regional Institute of Education, Bhopal
Email: rioe_2006@dataone.in
Website: www.riebhopal.ac.in

Sant Nischal Singh College of Education for Women, Yamuna Nagar
Email: inf@snsce.org
Website: www.snsce.org/president.php

Scottish Church College, Kolkata
Email: scottish.cal@gmail.com
Website: www.scottishchurch.ac.in

Shivaji University, Kolhapur
Email: registrar@unishivaji.ac.in
Website: www.unishivaji.ac.in

Shri Lal Bahadur Shastri Rashtriya Sanskrit Vidyapeetha, Delhi
Email: info@slbsrsv.ac.in
Website: www.slbsrsv.ac.in

Shri Shivaji College of Education, Amravati
Email: shivaji020108@shivajiedusocamt.org
Website: www.shivajibedbped.org

SNDT Womens University, Mumbai
Email: sndtulib@bom3.vsnl.net.in
Website: sndt.digitaluniversity.ac

Sri Padmavati Mahila Vishvaidyalayam, Tirupati
Email: spmvv@yahoo.com
Website: www.padmavatiwomen-univ.org

St Xavier's College of Education, Patna
Email: sxcepatna@gmail.com
Website: www.sxcepatna.edu.in

State Council of Educational Research & Training, Delhi
Email: scertdirector@yahoo.com
Website: www.edudel.nic.in/scert.htm

University of Mumbai, Mumbai
Website: www.mu.ac.in

University of Mysore, Mysore
Email: registrar@uni-mysore.ac.in
Website: www.uni-mysore.ac.in

University of Pune, Pune
Email: dyracademic@unipune.ernet.in
Website: www.unipune.ac.in

Vidya Teachers Training Institute, Delhi
Email: info@vidyainstitute.in
Website: www.vidyainstitute.in

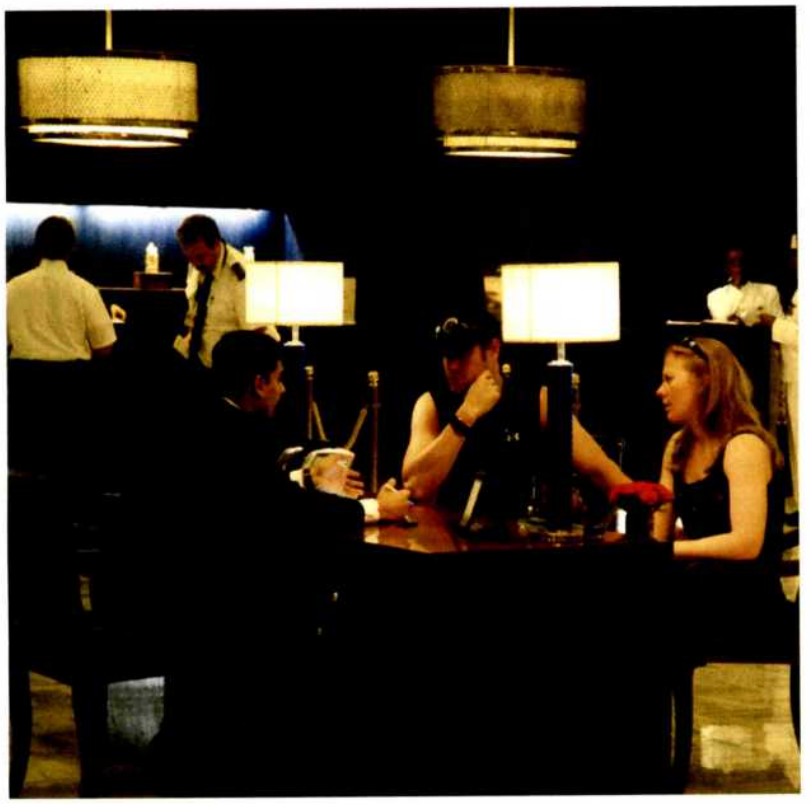
Women's Training Institute (YWCA), Delhi
Email: wti@ywcaofdelhi.org
Website: www.ywcaofdelhi.org

Making a Career Out of Being Hospitable

Team Knowiz

If you have a pleasant personality, or if travelling keeps you in high spirits, then you should consider a career in the hospitality industry

The hospitality industry is a hot choice among students in India. Several multinationals, including the Meridien, Sheraton, Radisson, etc, have fortified their presence in the hotel industry and are still growing. Due to the expansion of international brands, competition among existing major Indian hotels is increasing, resulting in a need for more employees. Indian hotel chains are also expanding internationally. The boom in travel and tourism has also led to an expansion of the hospitality industry. A job in the hotel management or tourism arena is considered high profile and glamorous, with the added benefit of big salary packages.



India's diverse cultures, natural beauty and low cost of living are the main reasons that make this country a tourist hub. The tourism industry is also flourishing because of the Commonwealth Games 2010, which will bring in a large numbers of visitors. Here's a closer look at the two pillars of the hospitality industry.

Hotel Management

Do you have excellent social skills? If yes, hotel management is the field for you! Nikhil Gandhi, BSc in Hotel Management and Tourism, says, "The future of the industry is bright, as a number of new hotels, both national and international, are entering the Indian market." As a result there is always a shortage of staff for various departments. Another benefit, according to Gandhi, is the number of options you get after completing the course. "You don't necessarily have to join a hotel," he says. "There are a number of options, like aviation, cruise liners, retail chains, restaurant chains and event management."

Every career comes with a range of positive and negative aspects. "Maintaining a work-life balance is tough, since work goes on 24/7," says Sowmya Sengupta, Manager (Learning and Development), The Gateway Hotel, Taj Group. Other difficulties include handling criticism even when you are right. "You have to put your ego aside, because in this industry, 'the guest is always right'," says Gandhi. Just work hard and stick it out for a few

Hospitality

INDUSTRY SPEAK

Nijo Johnson
one and a half years in Spice Jet Airlines and two and a half years in The Wise Miser (UK-based travel agency)

"Aspiring students should not think twice before joining this field. It is a job where you can travel, meet new people, get to know different cultures and at the same time, make good money"

years, and with time you can achieve wonders in your career.

The hotel industry covers hotels, restaurants and contract caterers. The number of specialisations in this field is vast, and understanding every aspect of the course is necessary. The main fields of specialisation are catering management, housekeeping, front office management, general operations, and sales and marketing. Catering management covers the food and beverages section, and encompasses the culinary, the steward and the bartending divisions. The front office section includes managers, receptionists, information clerks, reservation officers, etc. The course also covers accommodation operations, hotel accountancy, business communication, hotel engineering, nutrition and food service, hotel laws and principles of management.

Eligibility: The minimum requirement is 10+2 with average marks.

Admission: A written test, group discussion and personal interview are conducted in both government-recognised and private institutes.

Course Duration: For the certificate course, it is six months to one year. For bachelor and diploma courses, it is one and a half to three years. For the postgraduate diploma course, it is one year.

Scope: According to Sowmya Sengupta, the scope in India is vast. She says, "India is a destination for various hotel brands looking for expansion and growth. The hotel industry is showing an upward trend after the financial meltdown. The industry is beginning to stabilise with more hotels coming into the market to cater to various segments. This year the number of new brands being launched is huge, thus opening up varied options for budding hoteliers."

Travel and Tourism

A love for travel, a passion for knowing different people and cultures, and a pleasant personality are the things you need to survive in this industry. Nijo Johnson, with four years' experience in the industry, advises, "Aspiring students should not think twice before joining this field. It is a job where you can travel, meet new people, get to know different cultures and at the same time, make good money." Airlines, tourism departments, travel agencies, tour operators, transport, etc, come under the travel and tourism sector.

Every person has a different reason to travel, ranging from leisure travel, spiritual tours, rural tours, health travel, to business travel. All these need to be tackled by the various branches of this sector. The airlines sector includes ground and flight staff. Ground staff includes reservation staff, counter staff, customer service branch, and sales and marketing. Flight staff includes airhostesses and air stewards. The industry also requires tour planners and tour guides.

Eligibility: At the undergraduate level, the minimum qualification is 10+2 with average marks. For the diploma or postgraduate course, the qualification required is a bachelor's degree with average marks.

Admission: At the undergraduate level, most colleges or institutes have a cut-off list. At the postgraduate level, there is an entrance exam, group discussion and personal interview. Knowledge of any foreign language, or a diploma in public relations/advertising, is an added benefit.

Course Duration: The undergraduate course is of three years' duration in most colleges. The postgraduate course is of one to two years.

Scope: Nijo Johnson states, "The hospitality industry consists of aviation, accommodation and travel agencies. Together, these three make this one of the biggest industries in the world, full of vast scope in every field."

So if you think you're right for it, then the hospitality industry is waiting for you! ◀

LISTING OF HOSPITALITY INSTITUTES

Advance Institute of Hotel Management & Catering Technology, Nagpur
Email: info@aihmct.net
Website: www.aihmct.net/contactus.html

AIHM (ABHI Institute of Hospitality Management), Delhi
Email: aihmdelhi@gmail.com
Website: www.abhiinstitute.com

AK Hafizka College of Hotel & Tourism Management Studies & Research, Mumbai
Email: principal@anjumanihmct.org, rukshana.principal@anjumanihmct.org
Website: www.anjumanihmct.org

All India Shri Shivaji Memorial Institute of Hotel Management and Catering Technology, Pune
Email: info@aissms.org
Website: www.aissms.org

Amro Tourism Academy, Nashik
Email: info@amroinstitutes.com, amrocollege@hotmail.com
Website: www.amroinstitutes.com

Anand Institute of Management Science, Anand
Email: admission@aims.ac.in
Website: www.aims.ac.in

Army Institute of Hotel Management and Catering Technology, Bangalore
Email: principal@aihmctbangalore.com
Website: www.aihmctbangalore.com

Asan Memorial Institute of Hotel Management & Catering Technology, Jaladampet
Email: asanedn@gmail.com
Website: www.asaneducation.com

Ashok INLEAD School of Hospitality, Gurgaon
Email: info@inlead.in
Website: www.inlead.in

Asia Pacific Institute of Management, Ahmedabad
Email: info@apimindia.net
Website: www.apimindia.net

Banarsidas Chandiwala Institute of Hotel Management & Catering Technology, Delhi
Website: www.bcihmct.ac.in

Bharti Vidyapeeth's Institute of Hotel Management & Catering Technology, Pune
Email: ihmct@bharatividyapeeth.edu
Website: www.ihmct.bharatividyapeeth.edu/default.aspx

Canan School of Catering & Hotel Management, Chennai
Email: hospitality@cananschool.org
Website: www.cananschool.org

Christ College, Bangalore
Email: princi@christcollege.edu
Website: www.christuniversity.in

College of Hospitality & Management Studies, Greater Noida
Email: chms_noida@rediffmail.com
Website: www.chms.in

Delhi Flying Club: School of Aviation Science and Technology, Delhi
Email: sast_school@rediffmail.com
Website: www.delhiflyingclub.org

Dina Institute of Hotel Management Studies, Pune
Email: admissions@dinainstitute.com, dihs@eth.net
Website: www.dinainstitute.com

Dr Ambedkar Institute of Hotel Management, Catering Technology & Applied Nutrition, Chandigarh
Email: daihm@chd.nic.in
Website: www.ihmchandigarh.org/ihmlinks.htm

FHRAI Institute of Hospitality Management, Greater Noida
Email: info@fhraiinstitute.com, director@fhraiinstitute.com
Website: www.fhraiinstitute.com

Gujarat Institute of Hotel Management, Vadodara
Email: director@gihmbaroda.com
Website: www.gihmbaroda.com

Guru Gobind Singh Indraprastha University, Delhi
Website: www.ipu.ac.in

Heritage Institute of Hotel and Tourism, Agra
Email: info@hihtworld.com
Website: www.hihtagra.com

Indian Institute of Catering Technology & Hotel Management, Thanjavur
Website: www.worldofschools.com/iicthm

Indian Institute of Hotel Management & Catering Technology, Bhubaneshwar
Email: hospitality@ihmbbs.org
Website: www.ihmbbs.org

Indian Institute of Tourism and Travel Management, Gwalior
Email: iittm@sancharnet.in
Website: www.iittm.org

Institute for International Management and Technology, Gurgaon
Email: iimt@iimtobu.ac.in
Website: www.iimtobu.ac.in

Institute of Hotel Management,

Hospitality

Aurangabad
Email: enquiry@ihmaurangabad.ac.in
Website: www.ihma.ac.in

Institute of Hotel Management, Bangalore
Email: ihm@vsnl.com
Website: www.ihmbangalore.kar.nic.in

Institute of Hotel Management, Catering Technology & Applied Nutrition, Goa
Email: ihmgoa@sancharnet.in
Website: www.ihmgoa.gov.in

Institute of Hotel Management, Catering Technology & Applied Nutrition, Mumbai
Email: mumcat@vsnl.com
Website: www.ihmctan.edu

Institute of Hotel Management, Catering Technology and Applied Nutrition, Ahmedabad
Email: academic@ihmahmedabad.com
Website: www.ihmahmedabad.com

Institute of Hotel Management, Catering Technology and Applied Nutrition, Chennai
Email: www.ihmchen@dataone.in

Institute of Hotel Management, Catering Technology and Applied Nutrition, Hyderabad
Email: ihmhyderabad@rediffmail.com
Website: www.ihmhyd.org

Institute of Hotel Management, Catering Technology and Applied Nutrition, Meerut
Email: info@ihmmeerut.com
Website: www.ihmmeerut.com

Institute of Hotel Management, Delhi
Email: ihmpusa@rediffmail.com
Website: www.ihmpusa.net

Institute of Hotel Management, Lucknow
Email: ihm@sancharnet.in
Website: www.ihmlucknow.com

Institute of Hotel Management, Patna
Email: ihmpatna1@sancharnet.in
Website: www.ihmpatna.tripod.com

Institute of Management Sciences, Lucknow
Email: arvindk51@hotmail.com
Website: www.lkouniv.ac.in/ims/index.htm

Institute of Management Studies, Himachal Pradesh University, Shimla
Email: ims_director@yahoo.co.in
Website: www.hpuniv.nic.in/ims.htm

Institute of Paramedical, Management and Technologies, Delhi
Email: ipmtmail@yahoo.co.in
Website: www.ipmtindia.org

Lakshay Bharthi International Institute of Hotel Management, Delhi
Website: www.lbiihm.com

MS Ramaiah College of Hotel Management, Bangalore
Website: www.msrchm.edu

Mahatma Gandhi Vidyamandir's Institute of Hotel Management Catering Technology, Nashik
Email: info@mgv.edu
Website: www.mgv.edu

Merit Swiss Asian School of Hotel Management, Ooty
Email: mief@meritworldwide.com, mailmerit@yahoo.com
Website: www.meritworldwide.com

Mumbai College of Hotel Management & Catering Technology, Mumbai
Website: www.mumbaicollege.com

National Council for Hotel Management and Catering Technology, Delhi
Website: www.nchmct.org

Oberoi Centre, Delhi
Email: careers@eih-india.com
Website: www.oberoihotels.com/careers

Pearls Institute of Hospitality & Management, Chandigarh
Email: info@pearlsihm.com
Website: www.pearlsihm.com

Presidency College of Hotel Management, Domlur
Email: head.academics@royalorchidhotels.com
Website: www.presidencycollege.edu.in

RM Institute of Hospitality Management, Delhi
Email: psyche.nigam@gmail.com
Website: www.rminstutesindia.com

Shri Shakti College of Hotel Management, Begumpet
Website: www.sschm.com/html/people_direcor.htm

Skyline Institute of Travel and Tourism, Delhi
Email: info@skylinecollege.com
Website: www.skylinecollege.com

Srinivas College of Hotel Management, Mangalore
Email: info@srinivasgroup.com
Website: www.srinivasgroup.com/

SRM Institute of Hotel Management, Delhi
Email: dean@admissions.srmuniv.ac.in
Website: www.srmuniv.ac.in/index.php

Vel's Institute of Hotel Management, Pallavaram
Email: velscollege@gmail.com
Website: www.velscollege.com

VJP College of Catering & Hotel Management, Tiruchirappalli
Email: info@vjpcollege.net
Website: www.vjpcollege.net/home.htm

Tension-Free Education

TEAM KNOWIZ

A guide for students to the best offers and deals available on education loans

Gone are the days when higher education, or for that matter just education, was the right of a privileged few, when students had to sacrifice their dreams of attaining a formal education to earn a living for themselves and their families.

In today's world also, the cost of attaining higher education is rising at a steady rate. Sometimes the amount students have to pay as their fees is nowhere near their parents' annual incomes. In these kinds of situations an education loan becomes necessary. Nadish Kaushal, a Probationary Officer in the Federal Bank of India says, "There are many benefits of getting an educational loan. You avail the loan amount now and pay later at a lesser rate of interest, usually simple interest. Generally, there is no prepayment penalty and no security or guarantee required."

Many banks are now coming up with various lucrative offers in the form of educational loans and various other schemes to fund the education of students with financial problems. These banks are now

INDUSTRY SPEAK

Mahesh Kumar Meena
currently working at Agri Business Centre, Axis Bank

"A student who has secured admission to any institution recognised by a statutory body, and is below 45 years of age, is eligible for a loan in the Oriental Bank of Commerce"

tying up with several institutions to offer discounted interest rates. They also now have online facilities for sanctioning loans and the whole procedure has been sped up. Among these, it is the public sector banks that are in the forefront.

Students applying for educational loans should fulfil certain requirements. Some loans are only given to those applying for particular courses. Some loans only cover certain kinds of expenses. Some require a security deposit. You must establish that you are eligible for the loan, and ensure that you have all the necessary documents.

Eligibility

The first step towards acquiring a loan is getting admission to an institute which is recognised by the University Grants Commission (UGC), All India Council of Technical Education (AICTE), etc. Most banks easily agree to give education loans for MBA or any other technical or engineering course. Sweety, Loan Supervisor at State Bank of India, says, "Any student who has got admission in an institution which is recognised by the UGC, AICTE, AIDMS or ICMR is eligible for an education loan from the State Bank of India." Mahesh Kumar Meena, who had taken a loan from the Oriental Bank of Commerce, and is currently working at Agri Business Centre, Axis Bank, says, "A student who has secured admission to any institution recognised by a statutory body, or to a recognised course at an approved university (like AICTE, etc) and is below 45 years of age is eligible for a loan in the Oriental Bank of Commerce." Almost all Indian banks choose only those students who are Indian nationals. The student's age, family background, financial conditions, etc, are also considered.

Loan Amount

The second question that pops up in a borrower's mind is, how much is the bank willing to give as a loan? Generally, banks grant anywhere between Rs 7.5 to Rs 15 lakh. But this figure is not fixed, with many banks offering a much higher amount. In the State Bank of India, there is no upper limit to the amount offered for education loans. But in banks like OBC (Oriental Bank of Commerce) there is an upper limit to the loan amount offered. For students who are studying in India, it is Rs 10 lakh. For those studying abroad, it is Rs 20 lakh.

These figures will vary among different banks. So it's best to look up the details provided by every bank before you make up your mind.

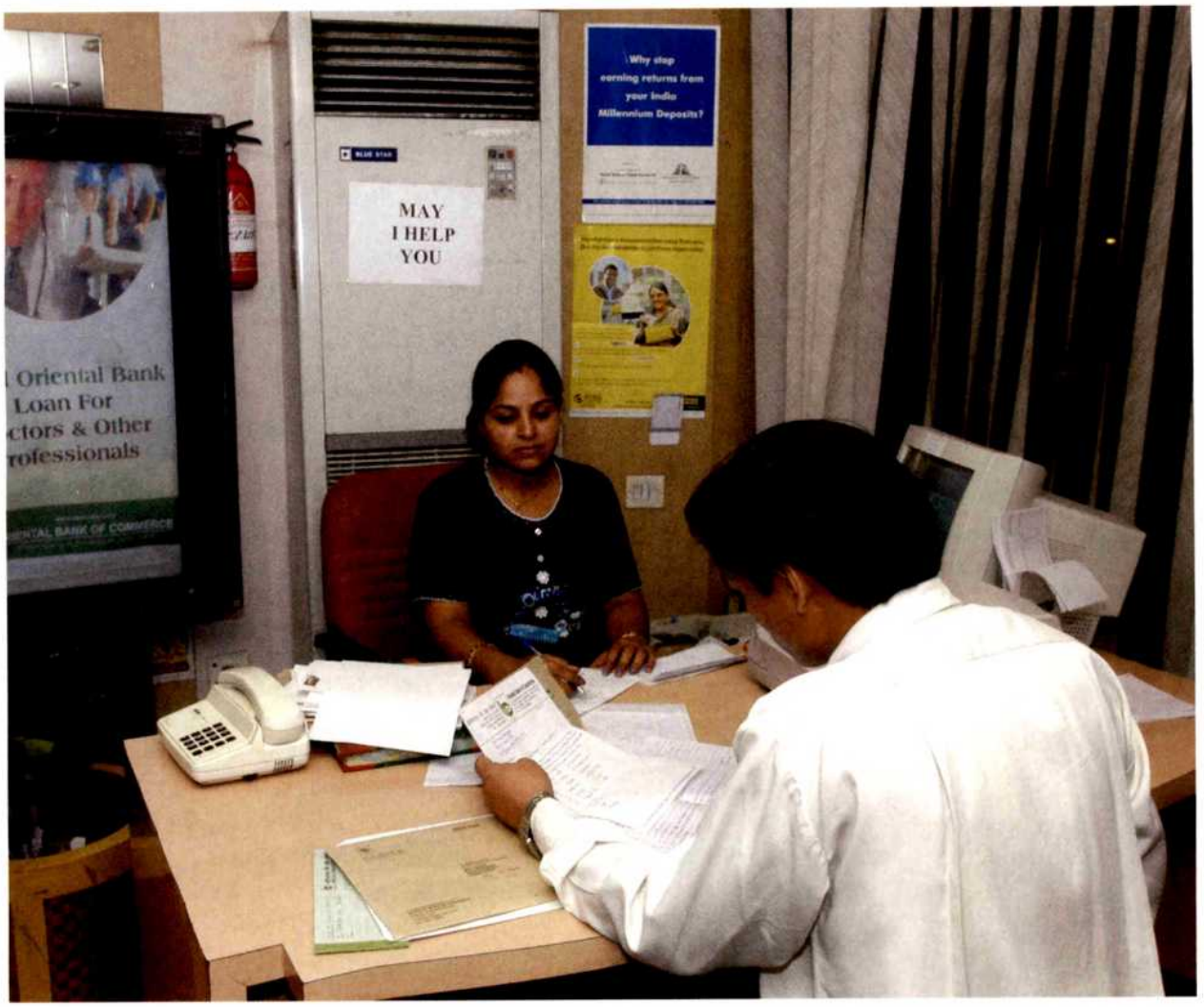
Margin Amount

A bank never gives the entire amount of the fees as a loan—it covers the admission fee, monthly fee, examination fee, stationery and other equipment, etc, but there is always a certain amount that has to be given by the student or his parents/guardians. This is known as the margin amount. This amount depends on the amount that is borrowed as a loan, and varies from bank to bank. In most banks, it is generally being anywhere between 5-15 per cent. So if you want a loan of Rs 10 lakh, you will need to shell out 5-15 per cent of Rs 10 lakh and give it to the bank.

At the State Bank of India, for loan amounts which exceed Rs 4 lakh, the margin amount for students pursuing higher studies in India is 5 per cent of the total fees, and for students pursuing higher studies abroad, it is 15 per cent of the total fees. For loans under Rs 4 lakh, you do not need to pay the margin amount. The same holds for the Oriental Bank of Commerce.

Rate of Interest

Every loan has some interest charged on it. The rate at which interest is charged varies from bank to bank. According to Sweety, interest rates at the State Bank of India are as follows:



- → For loans up to Rs 4 lakh, the interest rate is 11.25 per cent, per annum
- → For loans between Rs 4 lakh and Rs 7.5 lakh, the interest rate is 12.75 per cent, per annum
- → For loans above Rs 7.5 lakh, the rate of interest is 11.75 per cent, per annum

At the OBC, the rates charged are a little different:

- → For loans up to Rs 4 lakh, the rate of interest is 10.75 per cent, per annum
- → For loans above Rs 4 lakh, the rate of interest is 11.50 per cent, per annum

Oriental Bank of Commerce (OBC) also provides a concession of 0.5 per cent to girl students, SCs/STs and disabled students. Banks like Syndicate Bank, Bank of Baroda, etc, also offer such concessions. It is also important to note that the OBC charges interest at a rate of 13.25 per cent per annum for professionals, and 12.75 per cent for the rural/semi-urban population.

Generally, banks charge simple interest during the period of study and the moratorium period. After this, they start charging compound interest.

After a student has taken a loan, the college fee is directly disbursed by the bank to the college. Every year, the student is required to provide the bank with the details of the money required, which include all the expenses covered under the loan, after which the bank di-

Security or collateral is given so that if the student is unable to pay back the loan amount, the bank can legally use the collateral to get the money back

INDUSTRY SPEAK

Nadish Kaushal
Probationary Officer, Federal Bank of India

"The terms of student loans are very concessive in nature. Repayment usually starts after the completion of the course. Some banks even offer these loans on simple interest"

rectly pays the college/institute the whole amount.

Security

For a student to avail an education loan, it is very important for him/her to provide the bank with some kind of security. The security or collateral can be property, money, pay slip or some other assets. This is given so that if the student is unable to pay back the money, the bank can legally use the collateral to get the money back. Every bank accepts different things as security. Generally, to check the viability of the borrower, a few officials of the banks have a detailed discussion with the student and his/her parents/guardians on topics like the annual income of the family, family assets, the reputation of the institution from which the student wishes to pursue his/her education from, the nature and duration of the course, etc.

For small amounts, banks also accept National Savings Certificates (NSCs), bonds, bank deposits, etc. At the Oriental Bank of Commerce, details of the collateral accepted are as follows:

- For loans up to Rs 4 lakh: No collateral is required, co-obligation of parents/guardian is a must.
- For loans between Rs 4 lakh and Rs 7.5 lakh: No collateral is required, co-obligation of parents/guardian is a must, one third-party guarantee is also required.
- For loans above Rs 7 lakh: Co-obligation of parents/guardian is a must, along with mortgage of immovable property or any other tangible security, like a pledge of NSC/UTI/LIC (Surrender Value) bonds or banks deposits (except under tax saving scheme), etc, at the least having value equal to 100 per cent of the loan. Extension of charge on property already mortgaged with the bank is subject to adequate residual value of security.

According to Sweety, collateral procedures at the State Bank of India are as follows:

- For loans up to Rs 4 lakh: No security is required
- For loans between Rs 4 lakh and Rs 7.5 lakh: A suitable third-party guarantee is required
- For loans above Rs 7.5 lakh: Collateral plus a suitable third-party guarantee is required

The repayment of a loan is also a big issue among students. Most banks generally offer 5-7 years for the repayment of a loan. In the State Bank of India, the repayment has to be within seven years. The student has to start repaying the amount six months after getting a job, or one year after completing his/her course. The Oriental Bank also follows almost the same procedure. Repayment has to be done within 84 equal monthly instalments, starting from 12 months after finishing the course or six months after getting the job, whichever is earlier.

Processing Fee

Banks also charge some amount as their processing fees. At the Oriental Bank of Commerce, processing charges are as follows:

- For loans up to Rs 4 lakh: Rs 100
- For loans above Rs 4 lakh for education in India: Rs 500
- For loans above Rs 4 lakh for education abroad: Rs 1,000

One interesting fact about taking loans is that the student who has taken a loan gets a concession on income tax after he/she gets a job. In some cases, the student is fully exempted from paying income tax once he/she gets a job.

Earlier, this offer was only open to students of graduate and postgraduate courses in medicine, management, engineering, etc. But now, after the latest amendment in section 89E of the I-T Act, students of all courses in all streams, including vocational courses, will enjoy this benefit. ◄

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Contact Details: 0120- 2323815, 3222164, 09810278101

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R.K. Group of institutions during its 13 years of journey, has proven excellence in imparting quality education. It has seven institutions under its banner, prominent with 700 highly qualified faculty and enrolled with over 9000 students. The 4500 alumni are examples of distinction in their respective fields, majority is recruited in top positions in leading companies while many have become technocrats and entrepreneurs.

The RKGI has its two campuses at Greater Noida and five campuses at Mathura. Under the aegis of R. K. Group of Institutions (RKGI), G. L. Bajaj Institute of Management and Research (GLBIMR) is an autonomous School of Management spreading over 11.5 acres of lush green campus at Knowledge Park III, Greater Noida. GLBIMR offers Post Graduate Diploma in Management (PGDM) - A Two Year Full Time programme, approved by AICTE, Ministry of HRD, Govt. of India with dual specialization in the area of Marketing, Finance, Human Resource Management, Operations Management, International Business, Retail, Banking and Insurance. The vision of GLBIMR is to be a world-class school of management education and research through innovative pedagogy and professional competency building. FAIR (Foundation, Application, Integration and Reinforcement) model is adopted to make the institute distinct from other business schools. The syllabus is reviewed every year to maintain track on latest trends in industry and research.

The Group stands out in courses provided: 6th in UPTU results, 5th in placement, and 8th in the NCR top B-schools (exclusive survey conducted in 2010 by B &M Chronicle), 37th among India's best B school survey by Human factor Magazine, 38th among India's best B school survey by The Sunday Indian, rated A++ B-School, 19th rank among top 50 best B-Schools by EFY, listed in 'Top Choice Colleges in Demand' by Mail Today. The institute has recently received award for the 'B-School with Meritorious Results and Qualified Faculty' from Dr. Farooq Abdullah, Minister of New and Renewable Energy, Govt. of India.

The Group Vice Chairman has received 'Bhartiya Shiromani Puraskar and Gold Medal for Excellence in Management & Technical Education' from Sh. Shekhar Dutt, Governor of Chattisgharh, Sh. Devanand Konwar, Governor of Bihar, Shri K.P.S. Gill, Former Director General of Police Punjab.

GREATER NOIDA INSTITUTE OF TECHNOLOGY

K.L. GUPTA
CHAIRMAN

Address: 7, Knowledge Park- II , Greater Noida

Flagship Courses: B. Tech, MBA, MCA, M.Tech, PGDM and more

Contact Person for Admission: Mr. Gaurav Gupta

Contact Details: 09250644402/22/08, 0120 2320210

Email & Website: gauravgupta.gnit@gmail.com, www.gnit.net

Greater Noida Institute of Technology (GNIT), an institution of the Shri Ram Educational Trust, was initiated in 2001 by a group of enthusiastic and philanthropic individuals with a vision. A group of highly qualified professionals, from the educational as well as industrial arena, came together to set up this institution. It was approved by the All India Council for Technical Education (AICTE) and Ministry of HRD for running the B.Tech course. Soon after, the institution added MBA and MCA courses to its academic offerings.

In the year 2006, the Trust established the GNIT College of Management, an avant-garde management institution of its time. Spread over four acres of land in Knowledge Park II, in Greater Noida, the college is located amidst a green and peaceful environment, creating a healthy and nurturing environment to encourage latent talent and improve the analytical and communication skills of its students to help them become self confident achievers.

The focus of the institution is to bring about a holistic development of its students and to produce value-driven and versatile professionals who are able to respond effectively to the changing environment. Towards this end the curriculum is designed to achieve seamless integration of technology and managerial excellence. GNIT Group believes that sound soft skills are the bedrock of global personality. Thus, the college gears its students to face the global world while being grounded in the moral human values at the same time. GNIT Group of institutions, envisages transforming the institution into a Centre of Excellence.

Though still in its nascent stage (it's only in its fifth year of operation), the college has already carved a unique place in the multitude of B schools set up in this region. It presently has a student strength of more than 3,500.

PLACEMENT CELL

The corporate interface and career development works towards bridging the gap between analytical and functional skills by training its students to secure the best of opportunities in the industrial sector. Every year, almost the entire students are placed in reputed organizations like infosys, HCL, L& T, Wipro, Kotak, HDFC Bank, Religare, Ambuja Cement, Saint-Gobain, TCS, Cummins, ITC infotech, etc.

SATYA COLLEGE OF ENGINEERING & TECHNOLOGY

Address: 72, KM Sone, NH-2, Delhi Mathura Road, Mitrol, Palwal, Faridabad

Flagship Courses: B. Tech, MBA, MCA, M.Tech and more

Contact Person for Admission: Mr. Tarun Banga

Contact Details: 09050999444, 09254302135, 0120 4333845

Email & Website: info@satyaedu.org, www.satyaedu.org

SATYA with aim to provide quality education and to develop in-house Industry compatible Students, SATYA COLLEGE OF ENGINEERING & TECHNOLOGY (called SCET hereafter) was established under the aegis of Tungnath Educational Society founded by engineers & industrialists having over more than 20 years of experience in higher professional education and industry.

SCET focus and imparts world class education through practical in-house training supported by periodical industry compatible test besides regular one, setting new benchmarks in Engineering Education to make it a college with a difference. Satya College has now become one of the top Institutes in Palwal.

The campus is designed acoustically, equipped with modern gadgets and equipments, air- conditioned class rooms, state-of –the –art infrastructure, Wi-Fi connectivity, well equipped labs and workshop, sports ground, separate air-conditioned hostel for boys and girls, spacious library with good collection of books /magazine and other literature and also provide buses plying from different parts of Delhi and Palwal. The teaching methodology adopted at SATYA is a balance between academic rigor and exposure to a wide variety of experiences in industry, summer training, case studies and projects combines with classroom teaching and corporate exposure.

In view of the competitive environment and global scenario, SCET adopted teaching methodology having balance between academic rigors and on hand exposure of different segment of industry with summer training, case studies and projects besides classroom teaching. All activities are well supported and under the guidance of learned faculties from premier institutes like Director, Dr P.K.Dey (IITians), Prof. A.K.Nigam (IITians), Dr Tathagat Ray (University of OHIO and New York) and Dr G.N.Sahay (NIT Patna), Prof. Arnab Bandopadhya (IITians), besides Mr. Tarun Banga, high profile specialist in IT having more than 20 years of experience through Global corporate like Adobe, Microsoft etc.

SCET believes in proactive approach, learning through innovation, to develop creativity and encourage students to identify products and work on live problems. Students get hands-on experience and vital inputs from regular visits of experts coming from well reputed industries.

ARVIND AGARWAL
CHAIRMAN

ARYA GROUP OF COLLEGES

Address: SP-40,42 RIICO Industrial Area, Delhi Road, Kukas, Jaipur , Rajasthan

Flagship Courses: B.Tech, M.Tech, BBA, MBA, B.Pharma, M.Pharma, BCA and more

Contact Person for Admission: Mr. Arun Kumar Arya, Dr. Surendra Sharma

Contact Details: 0141-5148801 – 03, 09314881683, 09351157438

Email & Website: info@aryacollege.org, www.aryacollege.org

The Arya Group of Colleges is accepted all through the nation as a vibrant seat of academic excellence with an objective to achieve national empowerment through the medium of technical education. Keeping the Technical development of the country in mind, The founder Chairman Late Shri T. K. Agarwal ji, laid the foundation of Arya Group of Colleges in Jaipur. As a consequence of this initiation, today in Rajasthan about a 100 engineering colleges are giving a boost up to the Technical Education. This attempt has proved to be a revolutionary step forward in the progress of the state.

At present under the aegis of All India Arya Samajis Society for Higher & Technical Education within the Arya Group 3 Engineering Colleges i.e. Arya College of Engineering & I.T., Arya Institute of Engineering & Technology & Arya college of Engineering and Research Centre, 3 M.B.A. Colleges, 1 Pharmacy and 2 BBA & BCA Colleges are running successfully. All the Colleges and the syllabi running under this group are approved by AICTE and affiliated to R.T.U. Arya Group of Colleges is dedicated to providing academic excellence and highly developed infrastructure. It's main aim being to keep the students updated with latest and internationally accepted technological advancements so that they develop and come forward as well equipped and realistic engineers and managers. The unique feature of Arya group is its Counseling Cell. From time to time, the cell counsels the students on all facets related to their Careers and life in general. There is an exclusive Admission Cell for the students who come to the college for admissions. This cell takes the students for a complete college visit while giving extensive information about the college also doing Career Counseling and giving information about the various activities that take place in the college. The Arya Group is operating like an engine for the train of development of technical education, the outcome of which has provided an ambiance of technical education to the state and made it the hub of technical education.

The group invites assistance from all Indians in its pledge.

SHOBHIT UNIVERSITY

Address: NH-58, Modipuram, Meerut, UP

Flagship Courses: Engineering, Management and Pharmacy and more

Contact Details: 0121-2575091, +91 9411261432

Email : mail@shobhituniversity.ac.in

Website: www. shobhituniversity.ac.in

INTALKWITH

KUNWAR SHEKHAR VIJENDRA
PRO-CHANCELLOR, SHOBHIT UNIVERSITY

Q. What does the Shobhit University stand for?

A. Universities are places of knowledge creation and dissemination. The Shobhit University understands that creation of knowledge requires modernity and innovations. That's why it has ensured that the syllabi and knowledge delivery systems are at par with the best in the world. This has been a conscious effort ever since the institution became functional as a University.

Q. How does the Shobhit University ensure that the syllabi are at par with the best?

A. It does so with a two-pronged strategy. One - the internationally exposed very senior professors, subject experts and people from the industry sit together in the Boards of Studies of different schools to develop and revise curricula of different syllabi, and, two - the syllabi finalized by the university is mapped with the syllabi of some internationally reputed universities . The courses here conform to international credit system apart from being mapped with the courses in the Westminster University, UK and the Deakin University, Australia.

Q. How does the alliance with foreign universities benefit Shobhit University students?

A. Conforming to international system of course credits has helped us forge alliances with a number of foreign universities. The Westminster University, UK, is our important ally. The credit transfer arrangement with this university ensures that Shobhit University students get a hassle-free opportunity to move over to the Westminster University for their studies and earning a foreign degree. Apart from this, both universities benefit from academic exchanges. Shobhit university courses are also mapped with Deakin University, Australia which means that our students willing to pursue further studies at Deakin, shall get enrolled easily.

Q. In what other ways the university impacts the life of its immediate community?

A. The university upholds a holistic vision of life. It takes initiatives instead of preaching. Going for solar energy for the campus, setting up of community college for the benefit of those having 'missed the train and willing to catch up', holding of 'Youth against Terror' seminars, and many more such activities are just reflections of this vision of creating positive impacts on our immediate community as well as the nation.

MAHATMA JYOTI RAO PHOOLE UNIVERSITY

Address: SP-2,3 Kant Kalwar, RIICO Industrial Area, NH-8 Near Achrol, Jaipur

Flagship Courses: B. Tech, M. Tech, Ph.D, B. Ed, M. Ed, and more

Contact Details: 08104344335, 08104258443, 0814258433

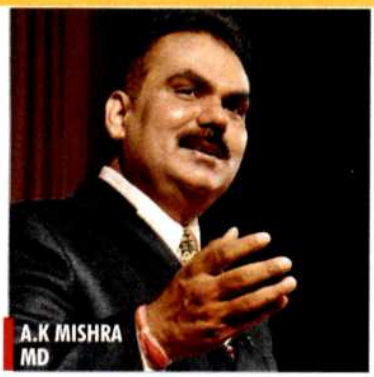
Email: info@mjrpuniversity.com

Website: www.mjrpuniversity.com

Since 1993 till today, the journey of MJRP Shiksha Sansthan shows us that "there is no short cut to success and determination-they are the pillars of strength." Mahatma Jyoti Rao Phoole – a name to reckon within the education sector has come a long way from an institution with a single faculty in arts and then spreading its wings to science and commerce faculties.

This was not enough to satisfy the mind of the person who is always in search to provide best to the society. The zeal to impart good education and the determination to do something good led the Sansthan to come up with various institutions like MJRP PG Mahila Mahavidyalaya, MJRP B.Ed. College for Girls, The first women's Law College with the name of MJRP Women's Law College, Ambassy School of Nursing, MJRP College of Engineering and Technology, MJRP College of Corporate Management and today we feel proud to announce the coming of "MJRP University", a huge campus spreading over thousand of acres of land with well planned infrastructure where exclusive amalgamation of various job oriented courses like Engineering Management, Nursing, Health Care, Yogic Meditation, Media and Mass Communication will be witnessed.It endeavors to focus on careers in high demand in order to promote students with intensive education in their specialised field. It intends to include all professional courses so that it would provide more and more jobs to the upcoming students. The main objective is to produce well qualified and trained professional who are committed to render selfless meticulous service to the society at large.

CHANAKYA IAS ACADEMY



Address:124, IInd Floor, Satya Niketan, Opp. Sri Venkateswara College, New Delhi-21

Flagship Courses: Upgraded Foundation Courses and more

Contact Person for Admission: Ms. Manju

Contact Details: 09971989980, 26113825, 27607721

Email & Website: enquiry@chanakyaiasacademy.com, www.chanakyaiasacademy.com

Civil Services examination results have been announced in May 2010. A large number of aspirants for Civil Services enrolled with Chanakya IAS Academy have succeeded in cracking the Civil Services Examinations 2009-10. Many of them will be joining IAS, IFS, IPS and Allied Services this year. Upgraded Foundational Course –offering 360 degree solutions for Civil Services' Prelims, Mains examinations and interviews - for 2011.

What is so distinctly different about the success mantra of Chanakya IAS Academy to the aspirants year after year that it has produced about 1900 winners in IAS, IPS, and other services till date since over a decade? The answer lies in Chanakya's indigenous strategy of cultivating academic mastery along with administrative traits among the aspirants. Other coaching institutes in Delhi emphasize mostly on mastery of UPSC examination syllabus But Chanakya IAS Academy, besides ensuring mastery over UPSC syllabus, also focuses on personality development. For this Chanakya is collaborating with arunuday@bodhitree to train students in soft skills from November 2010. Chanakya since inception focuses on development of skills, knowledge and wisdom required to become a Civil Servant. Personality development through learning of relevant soft skills therefore is seen to be as important as mastering the syllabus. Personalised attention to the aspirants, rich library, and reasonably priced hostel accommodation has contributed equally. Path breaking experiments in the last 20 years to drive and steer aspirants of civil services examinations to success, his experience of finger towing more than a thousand students to excellence and his intuitive creativity in transforming dreams into reality- AK Mishra is brand name today. Starting as first of its kind, his labour of love, Chanakya IAS Academy has stolen dreamers' heart in the country today. "Results are there for every one to see. By the time an aspirant is through with our all round guidance, his success becomes a fait accompli – be it Civil Services examination held by Centre or by State." Says AK Mishra, Director of Chanakya IAS Academy,

ALL INDIA MANAGEMENT ASSOCIATION

Address: 14, Institutional Area, Lodhi Road, New Delhi

Flagship Courses: PGDM, PGCM, PGDITM, ACM & more

Contact Details: 011-24617354, 24645100, Fax: 24626689

Email & Website: dcme@aima-ind.org, www.aima-ind.org

In 1976, AIMA took a historic decision to introduce India's first ever Management Programme through distance learning mode to enable talented working professionals take-up management education. The distance learning mode adopted by AIMA was flexible learning concept with classes held at study centre of AIMA. Each student is provided with high quality self instructional material developed by eminent faculty which enabled students to cover the course as well as develop competency in various subjects. As the new technologies developed, AIMA made best use of them and supplemented its course packs with audiotapes, videotapes etc. for additional reference. With the development in telecommunication and adoption of Internet by Indian users, AIMA started I-Classes.

AIMA's distance learning programme in management has been very successful in the corporate world. The approval of AICTE and Distance Education Council (DEC), Government of India for its courses further endorsed the quality of these programmes. AIMA offers Post Graduate level programmes suitable to the diverse needs of different people. The programmes are categorized in the following as per their duration:

Post Graduate Diploma in Management (PGDM) (Approved by AICTE and DEC, Govt. India) - The PGDM which is of duration of 2 years + project work, is the most sought after programme of AIMA-CME and is being offered since 1993 through Distance Learning Mode. The programme is widely acclaimed for its strong curriculum in the industry and academic circles.

Post Graduate Diploma in IT Management (PGDITM) (Approved by AICTE and DEC, Govt. India) - AIMA-CME initiated the designing and launching of management programme in IT Management (PGDITM) in 1994. AIMA-CME has collaborated with HCL Infosystems Ltd. as Technology partners for delivering this Programme through HCL Career Development Centres. The programme duration is for 2 years + project work. Post Graduate Certificate in Management (PGCM) - AIMA offers Distance Education Council (DEC), Govt of India approved one – Year PGCM in various management programmes such as Marketing, HR, IB, Finance, Retail and Pharma Marketing targeting at working people who want to enhance their knowledge base.

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NSHM Knowledge Campus,Durgapur - Arrah,Shibtala,Via Muchipara, Durgapur - 713212
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EDITORIAL

Get Going Now

Good times are ringing in again. After a year which gave us little to cheer about, things are looking up. The economy is doing better, companies are posting profits and are optimistic about hiring, even food prices that touched the sky are slated to stabilise.

It's time now to focus on what's ahead. There's a lot of work to be done, and there is a lot of talent the country (and the world) needs. And that means, you! Most industries need managers to handle their show at various levels, and it certainly does look as if hiring is going to be back on track pretty soon.

So what do you do to click into the manager category? The fastest ticket would be an MBA. This special compendium from Business Today, put together by Knowiz Solutions, snapshots all the major entrance tests and brings you insights on how you can crack them. The writers spoke to students across India to find out how they got into their dream B-schools. Some of them talk about the questions they were asked in their personal interviews, and the topics given to them for the group discussions.

We cover some of the specialised management programmes you can opt for today. Also included are one-year programmes as well as programmes for executives. This compendium also covers pursuing an MBA abroad. We bring you what you need to know about getting admission in B-schools in the US, UK, Australia and New Zealand. We also cover the safeguards being setup for the security of Indian students in Australia.

A look at how you can get your studies financed is also covered in this issue. With all this, you will be geared up well to take your decision on your MBA road ahead. Best of luck!

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business today compendium

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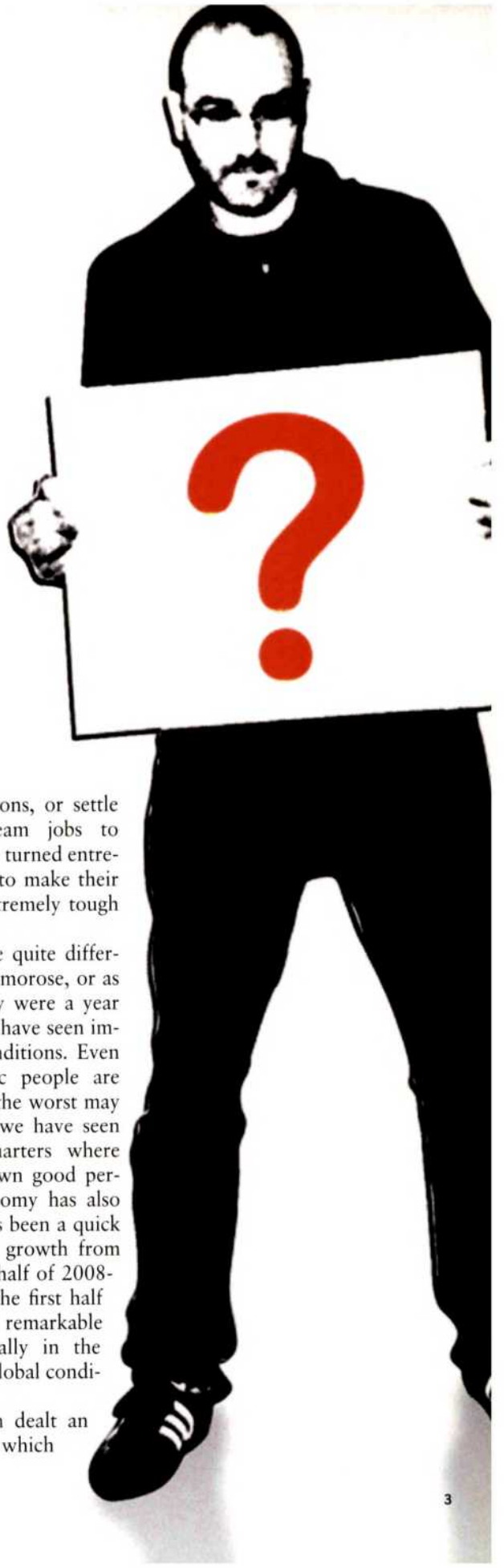
Will I Get A Job?



Chances are you will...the job market is now looking up, business sentiment is also improving every quarter. But the rules are changing, and you need to as well. SUMA E P

IN THE LAST SIX MONTHS, HOW many times have you heard the term 'cautious optimism'? The reality is now that it's best for all, freshers and experienced, multi-nationals or local startups, to make friends with this attitude.

We have seen a recession like never before, many say. A year ago, pink slips were the colour of work. We heard stories of companies withdrawing or indefinitely postponing placement offers. All of a sudden, we looked at growing unemployment rates. And there was nowhere to go. Most industries had been hit, so hiring was either frozen or slowed down. We had a huge batch of freshers entering the market hoping for dazzling careers. And when they knocked on the doors of companies, big and small, most just drew a blank.

We saw parents worried, and stressed out graduates looking for work. A lucky few made it, while the rest chose to go for further studies, or certifications, or settle for far-from-the-dream jobs to bide their time. Some turned entrepreneurs, struggling to make their mark in a tough, extremely tough market.

Today, things are quite different. They are not as morose, or as disheartening as they were a year ago. Most industries have seen improving business conditions. Even the most pessimistic people are acknowledging that the worst may well be behind us...we have seen two consecutive quarters where companies have shown good performance. The economy has also done well...there has been a quick turnaround of GDP growth from 5.8% in the second half of 2008-09 to 7.0% during the first half of 2009-10.This is a remarkable achievement, especially in the light of the current global conditions.

But, having been dealt an almost lethal blow, which

was unexpected not just in its timing, but also in its severity, most companies are playing cautious, but staying optimistic about the positive signs their businesses have seen in the past six months. Hence, the term, cautious optimism. What does it mean? It translates into: "We are optimistic about the outlook, but are not going to be overboard with spending, hiring, training, advertising, and many other aspects of the business. We will spend to sustain the growth, but not be lavish with anything." Once you understand that companies are now thinking like this, you would need to alter your expectations from your job, salary, perks, etc.

So if you have been dreaming of some sky-kissing salaries embellished with perks, you may have to dream a little lower. As business improves, perks, fat salaries, and fatter increments will make a comeback, but to revert to their original glory in the pre-2009 years will take a good while.

Jobs Looking Up

The job market has been improving steadily over the past few months.

Leading jobsite Naukri.com tracks an index of job listings added to the site every month by recruiters who are Naukri's clients. This index is called Naukri JobSpeak. To calculate the index, job listings added to the site in July '08 have been taken as a base of 1000. The index is meant to provide you with an overview of job prospects.

On page 5 chart, see how the job market worm has been crawling since July 2008. Naukri saw the lowest job listings in May 09. Since then it has been growing. And November has shown the sharpest rise in job listings over a month. Again, this is a reflection of the cautious optimism we talked about.

Staffing solutions company TeamLease Services, in its employment survey of 495 companies for the period October to December 2009, finds that the Net Employment Outlook has stayed as is when compared to the quarter before it. But the Net Business Outlook has improved which means the intention to hire in the coming quarter is definitely there.

According to Surabhi Mathur-Gandhi, General Manager, TeamLease Services, "The employment outlook for the current quarter maintains its cautious optimism. We expect to see some additional increase in hiring activities around January – March 2010. The industry is overall upbeat about the business and this will translate into improved hiring in the next six months."

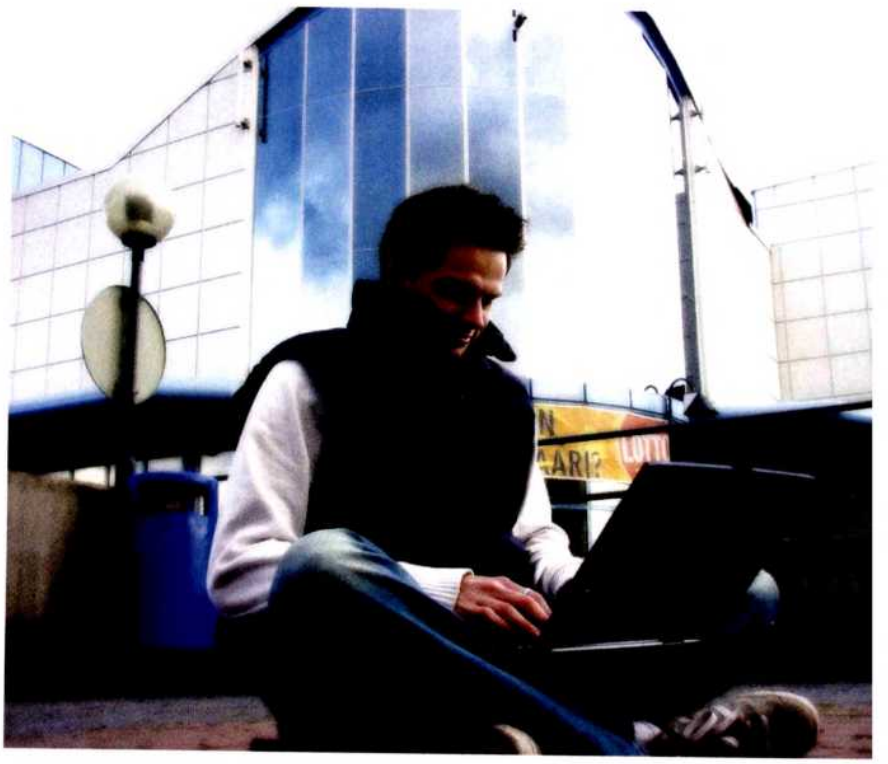
Placement company Manpower India asked over 5,000 employers in India how their hiring would change in the Jan-March 2010 quarter compared the Oct-Nov 09 quarter? Thirty eight percent expected total employment to increase, 2% expected a dip, while 53% saw no change. This, says Manpower, pegs the Net Employment Outlook at +36%, a robust figure.

Industries Hiring

Which are the industries that are hiring? According to Naukri JobSpeak, insurance segment is seeing brisk hiring of agents. Both telecom and auto industries which had seen a drop in hiring in October showed a more spirited hiring. See the table on page 5 to see which industries have been hiring more over the months.

TeamLease also projects good hiring to reflect in the Financial Services segment. "Healthcare is one of the least affected sectors in the recent downturn and it is also recruiting; though the hiring standards have significantly gone up," Surabhi says.

The Manpower survey covers



seven sectors: Finance, Insurance & Real Estate; Manufacturing; Mining & Construction; Public Admin/Education; Services; Transportation Utilities; Wholesale & Retail Trade. And all show strong hiring prospects in the Jan-March 2010 quarter.

As per Manpower's survey, in Asia Pacific, hiring plans are strongest in India, Singapore, Taiwan and Australia. Japan shows the weakest and negative outlook for hiring.

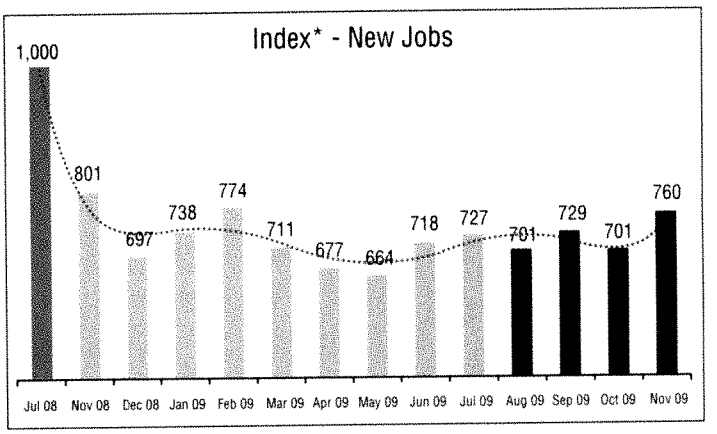
As per Naukri's JobSpeak, hiring in November was most for people with 4-7 years of experience, followed by freshers with upto 3 years experience. Almost all areas of work...IT software to sales and business development, from accounts to HR...all have showed increased hiring in November as compared to October 09 figures.

So over 60% of the jobs are for people with 0-7 years of experience. It is safe to estimate that a good part of this would go to MBA graduates as they are better equipped than most graduates to have a bigger picture about a job and its role in the company. This is true of all industries saving those which are highly specialised, and those focusing on research and development.

No Villains Here!

We saw a lot of job cuts in the IT and ITeS sectors. They were most played up in the media, but if you look harder, jobs were lost in the manufacturing, finance, media and many other sectors. So if anyone tells you that it's best NOT to look for employment in an IT company, take that with a lot of salt. Almost all top IT companies have shown profits in the recent months. They cut costs, found new geographies and are looking a lot more towards Indian companies than ever before. They were the darling paymasters

	Nov-08	Feb-09	May-09	Aug-09	Sep-09	Oct-09	Nov-09
Index	801	774	664	701	729	701	760



* No. of jobs posted in each industry was scaled to 1000; all months have been compared to July 08

Source: Naukri JobSpeak Nov 2009

Industry	Nov 08	Aug 09	Sep 09	Oct 09	Nov 09
IT-Software	777	↑617	↑630	↓617	↑650
BPO and ITeS	824	↓733	↑866	↑905	↑906
Construction & Engineering	742	↑670	↑710	↓668	↑678
Auto & Auto Ancillary	707	↑590	↑613	↓558	↑655
Banking & Financial Services	598	↑738	↓690	↑718	↑726
Oil and Gas	791	↓679	↓648	↑679	↑739
Telecom	945	↓727	↑736	↓622	↑742
Insurance	708	↑801	↑861	↓840	↑1033
Capital Goods	846	↑814	↑890	↓728	↑919
Pharma & Biotech	996	↑954	↓937	↓866	↓858
Hospitality	797	↑852	↑878	↓839	↑906
FMCG, Foods & Beverage	914	↓863	↑886	↓863	↑930
Chemicals	782	↓839	↓768	↓714	↑770
Education	700	↑986	↓798	↓769	↑951
IT-Hardware & Networking	781	↓595	↓586	↓560	↑664
Retailing	684	↑494	↑554	↓448	↑488
Real Estate	504	↑496	↑679	↑719	↑784

No. of jobs posted in each industry was scaled to 1000; all months have been compared to July 08
Source: Naukri JobSpeak Nov 2009

Almost all areas of work have showed increased hiring in November 2009 as compared to October 09 figures

of the economy, but will be not as lavish as before. They will now not be keeping huge benches of people waiting for big projects to land; they will figure out new ways to run the show. So does that make

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1984 - 2009 VIT Creating stars

them the villains? No, not at all. IT and ITeS companies are adapting to the changing economy to sustain themselves. The top companies have hiked their hiring figures in recent times. While pink slips make it to the front pages, rarely does the number of people being hired over the months get talked about. Top IT companies have been hiring people through the year. So there is really no need to look at IT as a villainous sector.

Similarly various sectors in manufacturing have seen extremely bad times over the year. But the government is bullish on this sector, and sectors like auto and auto ancillary have seen revival. Things are only going to get better from here.

A quick glance through the B-schools listed in this issue will show that most of them have seen close to 100% placement even in a tough year. So it's time to shake off the sense of gloom, and look positively towards a bright future.

Lessons From the Slowdown

What are the lessons for the MBA aspirant from the slowdown? If companies slash jobs, they are not being mean...they are figuring out ways to survive, cut costs and stay profitable. If a business cannot remain profitable, there is not much for it to do but die.

Many companies see layoffs as the last resort. They explore every possible way to stay afloat before they hand out the pink slips. So you might want to look around for companies that went into a layoff spree as a knee jerk reaction to the bad news when it broke first. Many like to join those companies that preferred other modes of cost cutting to layoffs. This could mean opting for paycuts, withdrawal of incentives and perks, and other measures which you can find out from their employees.

Companies are now getting choosy about who they hire. Are you in for a longer term, or just for getting the brand name on your CV? What would you look for in a job, and what would make you leave? What if your pay was cut, though you met all your targets? Would you be prepared to work on the weekends, if the company needs to hike its productivity levels? Are you willing to behave more like an entrepreneur in your job role, less as a manager meeting his key result areas?

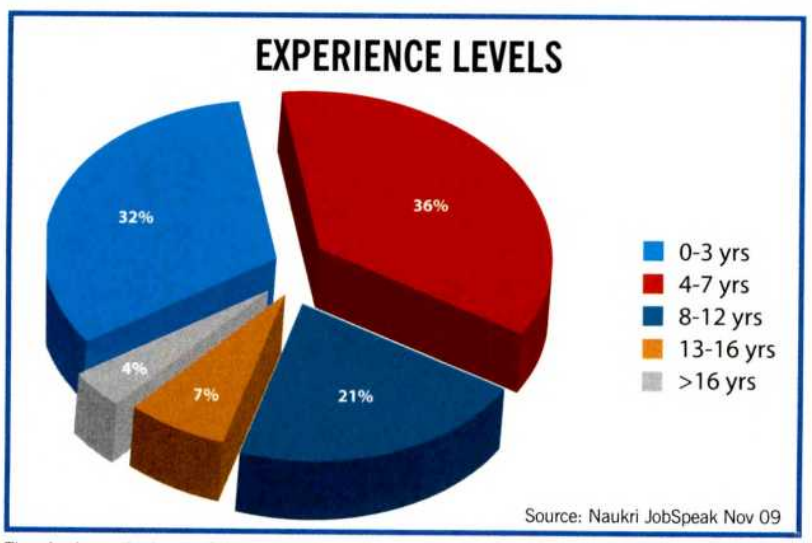
Companies will try and assess if you have it in you to run your team as a business, and not just a team. This is true for all placement interviews, but in these recessionary times, this aspect assumes a lot more significance.

Greed was one of the factors behind the US market going for a freefall. And the Wall Street still has to pay the price for its excesses. Doing business the ethical way, is the only way, is the chant of the times. With scams unfolding on our shores as well, ethics is now high on every company's agenda. So be sure to know about a company's values and ethics positions before you apply for a job there.

With corporate social responsibility and reducing carbon footprint high on each company's agenda, you are needed to be as clued in on social and environmental issues, and not just the business aspects. These could be driven by a company's attempts to contain costs, but has wider impact on the society and planet. This needs a change of thinking...a more inclusive thinking on how we spend our energies and resources is required. And many companies are now looking for this, primarily because it is being proven that this method of conducting business is the only way forward.

Prior to the slowdown, high pay packets, international travel, snazzy cars, office pick-and-drop facilities ruled the roost. Not all companies can afford to keep up with all this. And even the most generous paymasters pulled the plug on some of these lavish expenses. While increments are making a comeback, and as hiring plans expand, companies tread cautiously on the path that shows optimism. Your best bet is to follow suit. ■

(Suma is Director-Operations, Knowiz Solutions)



The pie shows the levels of experience of people being hired

Gearing Up for MBA Entrance Exams

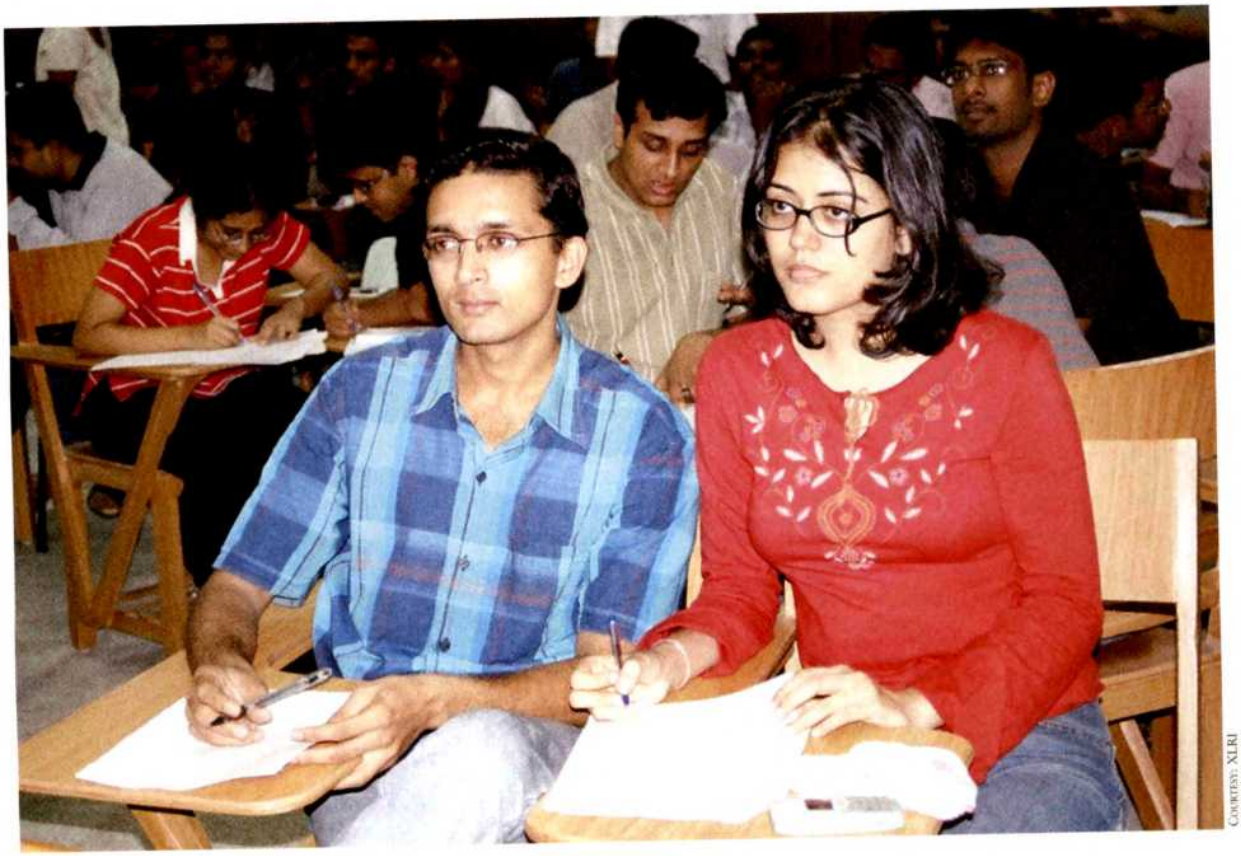
Dispelling self-doubts, setting concrete targets and remaining rational, organised and consistent till the end ensure that you clear MBA entrance exams with flying colours, say experts.

SHARON HUDA

YOU'VE DECIDED THAT destination MBA is your true calling, and are getting ready for the entrance exams. But, to decide which exams to take and which B-school to choose, you need to introspect further to identify your goals, before you jumpstart your preparations. Says R Shiva Kumar, Director, Academics & R&D, Career Launcher, "Goal clarity is an absolute must. Ask yourself, 'what are you aiming for?' If you answer this well, you have a great advantage. This is achieved only through a deep understanding of the self."

Selecting a B-school and the Relevant Exam

While deciding which test to take, keep in mind institutes that accept the test and the number of seats available in good institutes through this test. "The quality of the institute must be assessed by its academic reputation, the academic background of the faculty, the rankings of the institute, quality of students, the profile of a majority of the students and placements," says Kumar.



COURTESY: XLRI

Abhishek Mishra, a mass communication graduate who worked as a feature writer with Hindustan Times, and is presently pursuing MBA in Marketing and Operations from IBS-Gurgaon after clearing IBSAT, has some interesting insights to offer. Abhishek also cracked CAT (80 percentile), XAT (86 percentile), MAT (99.97 percentile), and SNAP (59 points).

He says, "Selecting a B-school, and later, a job, is a tradeoff between various opportunities and avenues. People often begin with the usual must-writes—CAT, SNAP, JMET and so on. Then, come the state-specific exams, taken either by domicile holders or those eyeing a particular B-school in that state. Beginners must be realistic in narrowing down their options. There are two broad areas to evaluate B-schools: external and internal. External factors are ranking, university, value of programme, accreditation, placement records and geography, in this order. Internal factors to consider are capability to pay fee or take loan, payback period if loan is availed, and how conducive your decision is to the family."

Once you have decided which B-schools you will aim for, comes the task of gearing up for its entrance exam. Some B-schools accept scores from several standardised tests, such as CAT, XAT or MAT. So, it is wiser to pick a test where you would perform better.

According to Mandar Wagholikar, Director, Bulls Eye, Pune, "Each MBA entrance test has its own difficulty level and lays stress on different topics. Tests like the XAT and the JMET test students on a little bit of Calculus, in addition to the other basic areas of Mathematics. If a B-school accepts CAT as well as XAT scores, Commerce or Arts students would rather write the CAT than the XAT," he says.

However, one has to keep specializations offered by B-schools in mind too. "If a student wants to specialise in HR and wants to enroll at XLRI, then XAT is his/her only option. Similarly, one may not want to join SIBM, but if he/she is interested in Operations Management, then SNAP is the first step towards joining SIOM, Nasik," explains Wagholikar.

Chalking out a preparation strategy

Kumar of Career Launcher talks about the two Ds—Discipline and Diagnostics—in a preparation strategy. "One must stick to a discipline of schedule to ace the tests. It is impossible to build discipline, if one does not learn to enjoy the process. Diagnostics entail knowing what you are good at and what you are bad at, right at the outset. That is the starting point of the project," he explains.

Experts advise that as a thumb rule, start your preparation early and do not tire of practising. "It is rigorous practice that makes you succeed. Unlike college exams, last minute cramming does not work for MBA entrance tests. At the end of the day, treat each test separately and with the same level of seriousness. Doing well on the CAT doesn't mean you will do well on the XAT," says Wagholikar.

Since tests such as the CAT and the XAT have sectional cut-offs, students also need to master time management. "In the initial stage of their preparation, you should focus on getting your basics in place. On the Quantitative section, you should learn how to solve problems using logic, rather than use the brute force method of doing all calculations," advises Wagholikar.

Seeking help from coaching institutes is important, because you get proper guidance from experts, you can discuss your doubts with your peers and the spirit of competitiveness is fostered. "When you choose a coaching institute, ask yourself how well it meets your needs; what is the quality of the teaching input; does it give personal attention to students; and its past results," he says.

Wagholikar advises that all practice must be completed a month before the test. In the last month, the focus should be on solving papers. "In addition to solving as many mock tests as possible, the student must spend time reviewing each test. This is how he/she can identify and work on weak areas," he says. This period should also be spent developing test-taking strategies.

Focusing on developing reasoning and language skills is also vital, as most questions can be solved

"Aspirants with an organised and result oriented approach are more likely to make it to the top colleges. Top colleges know that they are admitting people with organisational and strategic skills."

Abhishek Mishra, student, IBS, Gurgaon

logically. "Candidates often misinterpret questions, because the language is not as simple as they expect," says Wagholikar.

Also, remember that there is nothing as important as speed and accuracy in MBA entrance tests. "A candidate must not only have sufficient attempts in each section, but must also have solved most of these correctly in order to clear sectional cut-offs. The best way of improving speed and accuracy is through practice. This helps in identifying questions that must be attempted and those that should not be tackled at all," he elaborates.

For certain tests such as GMAT, strong language skills and speed must be developed. The GMAT penalises candidates for not completing the test. Unlike other MBA entrance tests, candidates should ideally plan on starting their preparation and taking the GMAT within a period of three to four months. For CET MAH, the focus should be on verbal ability and visual reasoning.

About the time required to prepare for entrances, Abhishek of IBS says, "I took Career Launcher's eight-month course. I was working with an ad agency as a copywriter then. Non working aspirants must devote six dedicated months for preparations. For those who are employed, things get a little complicated. There are two broad categories of employed aspirants white-collared aspirants. While grey cell performers (including engineers, economics graduates, CAs and others employed in professions demanding exceptional mental faculties) can actualise an IIM with two to three months of preparation; the latter needs at least six months to call it a success,' says Abhishek.

Talking about how to prepare your mind for the exams, he says, "As the destination, so is the journey. Organisation is a quintessential skill. Everyone studies, but few track how well their studies are progressing. Apart from dividing sections and topics in each section, you must critically identify your weak and strong zones. While weak zones should be emphasized initially, as the D-day nears, only strong areas should be made stronger."

Understanding the value-chain dynamics is also important. "Aspirants with an organised and result-oriented approach are more likely to make it to the top colleges. Top colleges know that they are admitting—to a believable extent —people with organisational and strategic skills. It is important for aspirants to consciously initiate this in their preparations," says Abhishek. Being logical, organised, rational and consistent helps you go a long way, he sums up.

The Group Discussion and Personal Interview Rounds

A critical area often overlooked in a long phase of preparation is communication and language skills. "In the percentile parade, we forget the interview we will be facing and the personality we need to nurture to be an effervescent manager. Most people think speaking fluent English is enough to clear an interview. But the truth is that any potential manager must understand the nuances of individual and group communication. So, focus on quality reading, even writing if time permits," advises Abhishek.

"Those who are not well read suffer in the group discussion and personal interview (GD/PI), as they cannot contribute to the discussion. Others suffer because they are scared of speaking in front of an audience. Students must take part in as many group discussions as possible," says Wagholikar of Bulls Eye. For the PI, he asks students to clearly identify their objectives. "The trick in any interview is to get the panel to ask questions you are most comfortable answering," he shares.

"One must stick to a discipline of schedule to ace the tests. It is impossible to build discipline, if one does not learn to enjoy the process. Diagnostics entail knowing what you are good at and what you are bad at, right at the outset "

R Shiva Kumar, Director, Academics & R&D, Career Launcher

According to Kumar of Career Launcher, content is king. "You must be aware of the environment around you to confidently engage in a discussion. Self-confidence is also very important. Any iota of doubt of the 'self' could be suicidal in the personality rounds," he says. Interacting with industry experts, taking tips from seniors and facing some real job interviews are some good ways of honing your GD and PI skills. ■

(Sharon is contributing writer, Knowiz Solutions)

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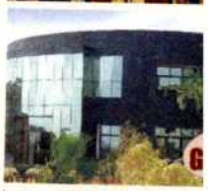

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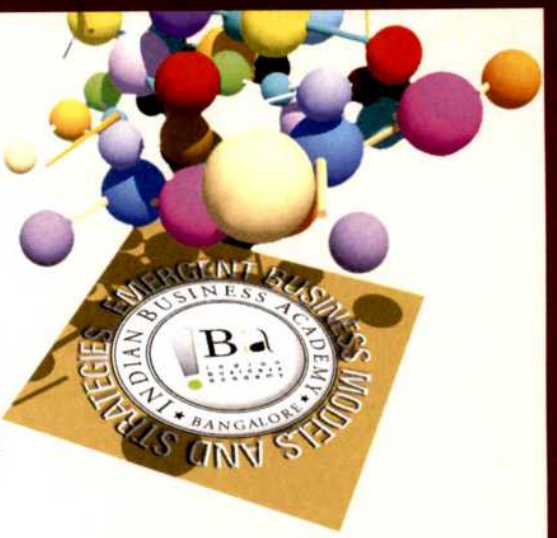
Emerging Business Models and Strategies for Knowledge Economy : Impact on Business, Government and Society



Conference report by **Prof. Prashant Kulkarni**, Conference Co-chair

Indian Business Academy (IBA), Bangalore organized an International Conference on the theme of 'Emerging Business Models and Strategies for Knowledge Economy: Impact on Business, Government and Society' at IBA Campus on Nov. 19-21, 2009.

Conference was inaugurated by Dr. M. S. Thimmappa, Former Vice-Chancellor, Bangalore University and Dr. R. S. Deshpande, Director, Institute of Social and Economic Change, Bangalore, was the Guest of Honour.

Dwelling on the theme of the Conference, Dr. Subhash Sharma, Dean, IBA and Conference Chair, outlined the idea of 'Holistic Globalization' in terms of four fundamental forces viz. Force of Market, Force of State, Force of People and Force of Self. He argued the need to go beyond the conventional concept of globalization and linked the concept of 'holistic globalization' with a new vision of '*sacro-civic*' society in terms of three key foundational ideas from India's historic freedom struggle, viz. Prosperity, Justice and Peace (PJP).

Dr. M. S. Thimmappa in his inaugural address, stressed the need to incorporate spiritual dimension in all human activities. He suggested that both knowledge of Science/ Matter and knowledge of Self are needed for human advancement and development. He also emphasized the need for spirituality at work place to not only reduce stress but also create harmony in relationships.

Dr. R. S. Deshpande launched the website www.shunyacreations.com, based on the work of Dr. Subhash Sharma, Dean, IBA. Citing examples from Prof. Sharma's books, 'Creation from Shunya and Quantum Rope', he compared the depth of Prof. Subhash Sharma's poems with that of Gulzar and said that his poems provide many new insights into a better understanding of human condition and contemporary social reality.

Three plenary sessions viz. Emergent Business Model, Leadership and Innovation and Internet Based Models, were addressed by leading speakers from academia, industry, consulting and voluntary sector. Twenty five technical sessions were held on various themes at which participants presented their research findings for discussion, debate and dissemination.

The Conference was attended by more than 125 participants from India and abroad. Participant profiles included institutions like IIM-B, IIT-B, IIT-Kgp, IISc, NITIE, Tsukuba University, Japan, FICCI, Centre for Internet and Society, Creative Commons-India etc. In addition to participants from India, there were representations from USA, UK, Australia, Japan and Malaysia.

The Conference provided a beginning to the quest for seeking answers to challenges posed by the structural transformation happening to business and society on account of the knowledge revolution.

CAT Me...If You Can!

Regular practice, devoting time to every section and solving mock papers within the time limit...these are the mantras to bell the CAT. PRAGYA SINGH

The Common Admission Test or the CAT, as everyone knows, is the ticket to the most prestigious management institutions in India: the Indian Institutes of Management (IIMs). Not only are these the Mecca for scores of students, but a hallway to name, fame and success. So much is the social importance attached to them that people of varied age groups and educational backgrounds, are tempted to undergo this grind every year. The numbers are a clear indicator of this. Around 2,40,000 students vied for the 1700 seats (and an additional 560 seats) in the IIMs in the year 2009. This has made CAT one of the most competitive exams in the country. Besides long hours of preparation, constant anxiety and dealing with insurmountable pressures becomes a part of an aspirant's life. Apart from the IIMs, 155 other B-schools registered to accept CAT scores in the year 2009.

However, it is the innate skill to deal with the pressure and stress and rise above that gives you an edge over others and be a part of these institutions. This experience to deal with pressure also prepares you for your future life cycle as a manager.

"Due to the dynamic nature of the CAT exam, the aspirants should be mentally prepared for uncertainties and follow a regular study time table that allots practise in all segments equally. People with experience, strong degree of perseverance and those who welcome unexpected things, will be the ideal candidates for it," says Prof CP Gupta, Chairperson, Admissions, Management Development Institute, Gurgaon.

Eligibility and Reservations

You should hold a Bachelor's degree in any discipline with a minimum of 50 per cent score in order to be eligible to give the CAT test. In case you belong to SC, ST or the disability category, you are required to have at least 45 per cent marks in graduation.

About 50 per cent of the 1,700 seats are for the General Category of students. There is a 22.5 per cent

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"We used to consider the GMAT scores for admissions along with the CAT scores. But as per the situation, we have decided to include the GMAT 2010 scores also for the admissions. This will give a second chance to the deserving students"

Prof Sudeep Kumar, Chairman, Admissions, TAPMI

reservation for Scheduled Caste and Scheduled Tribes students and 3 per cent reservation for the PWD (Person with Disability) students. So out of 1700 seats available, 1350 seats are for the students of general quota. IIMs will implement the 50.5 per cent increase in the seats announced by the ministry in the phased manner during a span of three years.

The Dynamic Pattern

CAT is an aptitude test with multiple-choice questions and comprises three broad sections: Quantitative Analysis (QA), Verbal Ability(VA) and Data Interpretation and Logical Reasoning (DI/LR). However, the test is not very predictable in terms of the number of questions asked and sometimes differs in the markings also.

Prior to year 2000, the test had 180 questions, with non-distinct sections, to be solved in duration of two hours. From 2001-2003, the paper consisted of the three distinct sections with 50 questions each.

In the year 2004, the IIMs introduced a differential marking scheme for the first time. The paper had 123 questions spread as 50 in English, 35 in Mathematics, and 38 in Data Interpretation and Logical Reasoning. The same was followed in the year 2005 CAT which had 90 questions with 30 in each section—each having subsections with differential marking.

CAT 2006 and 2007, were 2.5-hour exams instead of the traditional 2-hour exam. The test had 75 questions with 25 questions per section. Each question was allotted 4 marks, making it a 300 mark paper. There was a penalty of 1 mark for each wrong answer. The paper also proved to be a break from the previous pattern as it offered five choices instead of the traditional four.

In 2008, the weightage was skewed towards the Verbal section and this happened for the first time in the history of CAT. The paper had 40 questions in Verbal and 25 in others. The 2009 CAT was a 2 hr 15 minute online paper, with 20 questions per section.

The decreasing number of questions has evolved the test from a speed-based test to a more application-based test. This explains why it is important to be clear with the fundamentals of the subjects.

Gearing Up

Rigorous and committed preparation is the key to succeed here. The exam demands regular practice without any shortcuts. You should try and devote equal time for preparation to all the three sections. If you are strong in one area, say verbal ability, you can utilise your time to prepare for the other sections. This is important because apart from the IIMs, the other reputed colleges look for similar scores in each section. Depending upon your comfort with a subject, you can plan your time for the preparation.

Samukktha Thirumeni, who scored 99.71 percentile in CAT 2008 and who is now a student of IIMC says, "I was strong with the Verbal section, so I devoted more of my time to the Data Interpretation section, which I was weak in. I attempted a lot of mock test papers that gave me a fair idea of the kind of questions asked in the exam. Evaluating each of these tests allowed me to gauge my weaker areas closely."

It is important to fix the preparation time per day. You can start with 3-4 hours initially and increase the rigour of preparation with the approach of the test. CAT toppers recommend that you should

"Due to the dynamic nature of the CAT exam, aspirants should be mentally prepared for uncertainties and follow a regular study time table that allots practise in all segments equally. People with experience, strong degree of perseverance and those who welcome unexpected things, will be the ideal candidates for it"

Prof CP Gupta, Chairperson, Admissions, Management Development Institute (MDI), Gurgaon

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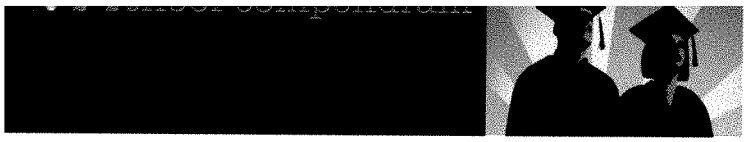


not start preparations a year in advance, as it results in lack of enthusiasm and study schedules going haywire. Sujata Khanna, Head, Academics, Career Forum feels that the students should also shape their attitude and inculcate specific skill sets required for the exam.

Nishant Sinha, who scored 100 percentile in CAT 2008 says, "One should be aware of the strict time limit in the exam. So one should be able to shortlist the easiest of the questions and solving them quickly. Mock tests are very helpful."

Additional IIMs

The CAT 2009 takers had 560 more seats on their hands as the ministry of Human Resources approved setting up of seven more IIMs. These IIMs will come up in the states of Jammu and Kashmir, Rajasthan, Chhattisgarh, Uttarakhand, Haryana and Tamil Nadu. Currently, the classes for these would be held on the temporary campuses fixed as per the institute. The admission limit has been kept at 140 seats at the new IIMs.

CAT Online

Despite being the by-product of India's esteemed B-schools, the CAT exam has not been able to keep itself immune to the controversies. In the year 2003, the CAT paper was leaked before the commencement of the exam and a retest was held in February next year. Some serious printing errors had crept into the CAT 2006 paper, but the authorities rejected the idea of retest.

CAT 2009 was announced to be an online test and a ten days window slot from November 28 to December 07 was fixed for the test. However, due to technical glitches another day was reserved for the test. But many students were still unable to log in and faced technical shortcomings to complete their test. Apart from this, the students complained of the questions repeated from the previous years. Fraught with a lot of problems and meetings with the Human Resource Department, the IIMs have decided to review the situation by analysing the video footage of each test taker and rescheduling the test of the candidates that suffered genuinely. The idea of scrapping the test is dropped.

In the meantime, reputed B-schools such as TA Pai Institute of Management, Manipal (TAPMI), have decided to consider the GMAT scores also for the admissions. "We used to consider the GMAT scores for admissions along with the CAT scores. But as per the situation, we have decided to include the GMAT 2010 scores also for the admissions. This will give a second chance to the deserving students", says Prof Sudeep Kumar, Chairman, Admissions, TAPMI. But other B-schools like MDI and the University Business School (UBS), Chandigarh, are not planning to consider the scores of any other exam. "The future reality is going on-line and the sooner it is adopted, the better it is. The online model is a global trend and we should prepare our students for this reality", concludes Gupta. ■

(Pragya is a content developer, Knowiz Solutions)

CAT 2006-08

CAT PAPER COMPARISON

Criteria	CAT 2008	CAT 2007	CAT 2006
No. of sections	3	3	3
Number of questions	90	75	75
Questions per section	VA-40, others-25	25 each	25 each
Duration	2.5 hrs	2.5 hrs	2.5 hrs
Negative marking	1 mark	1 mark	1 mark

SOME HANDY TIPS

- Be regular with your preparations. Shortcuts don't apply here.
- Spend some time with the updated syllabus and prioritise the topics according to your comfort levels.
- It is better to leave the topics which you are not at all comfortable with and dedicate all your attention to your favourite ones.
- Try and solve as many mock papers you can and learn from your mistakes.
- Thoroughly analyse the results of the mock tests and work on your weak points.
- While solving the paper, attempt the simple questions first, and reserve others for later.
- With CAT going online, it will be a better idea to attempt online mock tests.

LIST OF SOME TOP NON-IIM SCHOOLS ACCEPTING CAT SCORES

- National Institute of Industrial Engineering (NITIE), Mumbai
- SP Jain Institute of Management and Research (SPJIMR), Mumbai
- Management Development Institute (MDI), Gurgaon
- Bharathidasan Institute of Management (BIM), Trichy
- Mudra Institute of Communications Ahmedabad (MICA), Ahmedabad
- TA Pai Management Institute (TAPMI), Manipal.
- Institute of Management Technology, Ghaziabad
- National Insurance Academy School of Management (NIASoM), Pune
- Institute of Management, Nirma University, Ahmedabad
- Welingkar, Mumbai

Get, CET, Go

CET Maharashtra is your key to over 80 colleges of repute in the state. Here's how to get shaped up for it. SHARON HUDA

IF THE B-SCHOOL YOU ARE aiming for comes under Maharashtra, you would be taking the Common Entrance Test. Call it CET Maharashtra, MH-CET or CET-MAH...it is acknowledged by more than 80 colleges of repute in the state. And it is your ticket to post graduate management programmes that equip you for managerial positions in banks, engineering and manufacturing, IT and ITeS, advertising, media and market research. The directorate of Technical Education, Maharashtra conducts CET.

In fact, Mumbai, the Maximum City, boasts of some premier institutions where you can enroll yourself for world class management programmes after clearing the CET.

Are You Eligible?

You should have passed any Bachelor's degree of minimum three years duration in any discipline recognised by the Association of Indian Universities with a minimum of 45% marks in aggregate. Those who have given the final year examination of any Bachelor's degree course in the same year can also apply.

What's CET Like?

Can you be an efficient manager, capable of making quick decisions? Can you work out practical solutions to problems at a short notice? Can you work under pressure and adhere to strict deadlines? These

are some of the parameters on which you are tested.

The papers that you would be answering for CET are Reading Comprehension, Verbal Ability Logical Reasoning, Quantitative Ability, Analytical Reasoning, Mathematical Reasoning, Visual Reasoning and Data Interpretation. You get 150 minutes to answer 200 objective type questions. The number of choices per question you get is five. There is no negative marking in the exam.

Setting Your Eyes on CET

While preparing for CET, it is very important to thoroughly clear your concepts in areas like quantitative analysis, data interpretation, etc. "Prepare for CET by focussing on grammar, knowledge of current affairs, and attempting questions which you know so that there is a reflection of speed, agility and strategy while you answer," says Professor N.S.Rajan, Dean, Atharva Institute of Management Studies.

You must engage in rigorous practice on a routine basis to clear your concepts in quantitative analysis, data interpretation, etc. How much time you spend on a particular section could determine whether you will win or lose. So, it is very important to improve one's speed.

"It is only through hard work and perseverance you can score well in CET. Regular practice reduces the time you normally take in solving questions. Therefore, work on as many practice papers as possible. I solved approximately two to three papers per week, and the number increased as the date of the exam approached closer. I had segregated the paper into different units, prepared an Excel file where I noted down the number and type of questions I solved accurately against the number of questions I attempted. This way I found out what areas I was strong in and what areas I needed to improve on," says Dhyanesh Sundaramuthy, CET Topper and MBA student from Jamuna Lal Bajaj Institute of Management Sciences.

Since you would find a stronger focus on reasoning part as compared to quantitative analysis in CET, pay special emphasis on reasoning abilities.

The exam itself demands lots of discipline. So it is better to be disciplined in the preparations as well. From day one, it is important to chalk out a routine that works for you and stick to it. Consistently and regularity are very essential while preparing for the exam.

"Stress only on your positive points. Be honest and be yourself. Learn the proper handshake technique, ask for permission to enter and sit, be ethical and at the same time not be unnaturally idealistic. It is all about the impression you create"

Dr Uday Salunkhe, director, Welingkar Institute of Management Studies

"It's hard work and devotion that can help you sail through CET. It's a very good idea to regularly practice sample papers. For a good score in the GD and the PI round, you must be aware of the latest happenings in the world"

Dhyanesh Sundaramuthy, CET Topper, MBA student, Jamuna Lal Bajaj Institute of Management Sciences

To Mock and How!

Mock exams are undoubtedly the best way for students to strategise on how to work on their weaknesses. You get to know what you will be facing in the exam and there will be no room left for surprises that might leave you unnerved. "Your objective in CET should be to attempt the maximum number of questions out of 200 in 180 minutes. The choice of questions matters a lot. After taking the mock paper, you would have an exact idea of where you lack. You can leave out the questions you find the toughest to be attempted last," says Dhyanesh.

Finding Your Way Up

GD is a round meant to evaluate if you can be a capable leader, if you can take quick decisions, accurately follow instructions, etc. Superb

communication and presentation skills, reasoning, leadership, ability to perform in a team and clarity of thoughts are some of the factors that impress evaluators.

To perform well in the GD round, Professor Rajan, Dean, Atharva Institute of Management Studies, who has also been the director HRD, Air India, advises candidates to be consensus driven. One must also avoid being over domineering. "You should come across as a person who is a self-motivator and initiative driven. What counts in the GD is your ability to take initiative, mental stability, ability to persuade and influence work through teamwork. Reach conclusions through a process which is consensual so that the decisions at the end of group discussion on a topic are capable of being implemented," he says.

Reading widely is a nice way to prepare yourself for GDs and PIs. The more you read, the wider will be your span of knowledge, giving you enough material to speak with confidence on varied topics. Read business newspapers, magazines and journals and make short notes on important topics. Professor Rajan suggests that all MBA aspirants must read MBA Today by Chandresh Agarwal, Business Today, ICFAI Journals and the Indian Management Journal.

According to Dr Uday Salunkhe, Director, Welingkar Institute of Management, not allowing the GD to become a fish market and not speaking all the time makes a lot of difference in the GD round. It is important to go with the flow of the discussion, listen to others and modify your points, and jot down points whenever needed.

Learn economic terminology and keep yourself abreast with major happening in the business world. Since a lot of questions that are thrown at you in interviews stem out from your resume, the answers to them must be ready. You may also be asked questions related to your academic background for example a student from commerce must quickly answer what's a bad-will, what's a contra account, etc.

Confident body language is also very essential. If you are shaky about yourself and your talents, it will directly reflect in your body language. Being alert, making proper eye contact, walking confidently, keeping your head high are all reflectors of your confidence and belief in yourself.

The PI is all about you, says Dr Salunkhe. "Stress only on your positive points. Be honest and be yourself. Learn the proper handshake technique, ask for permission to enter and sit, be ethical and at the same time not be unnaturally idealistic. It is all about the impression you create," he adds.

In the PI you will be asked general questions related to your curriculum, your work, your family, your hobbies etc. "All this information should be on your finger tips. Also, 'Why our B School?' is an important question. "Read up about the school you are about to enter and use their USP in your answer. Scan the website and brochure thoroughly before preparing this answer," he advises. ■

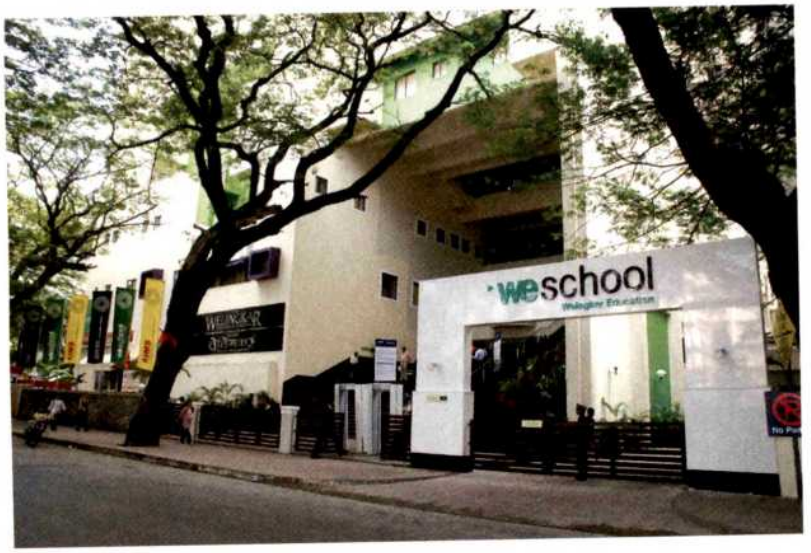
DATES TO NOTE

Date of examination	: Mid February, 2010
Availability of application forms	: January 3rd week-January End, 2010
Last date for receipt of completed application forms	: February 3rd week, 2010
Declaration of rsults	: March 4th week, 2010

(The above mentioned dates are tentative only.)

MARK ALLOCATION

Written Test	200 marks
Group Discussion	17 marks
Personal Interview	17 marks
Academic record	4 marks
Work experience	2 marks
Total Marks	**240**



COURTESY: XLRI

The XAT Entrance to B-Schools

Over 60 top management institutes in India accept Xavier Admission Test (XAT) scores for admissions to their management programmes. XAT is conducted by XLRI, Jamshedpur, on the first Sunday of January every year.

BOBONKANTA YUMNAM

YOUR TICKET TO ONE OF the top notch B-schools is not limited to Common Admission Test (CAT). There are other entrance tests which will pave the way for your ascent to one of the top B-schools in the country, other than the Indian Institutes of Management (IIMs).

One such exam is Xavier Admission Test (XAT), conducted by Xavier Labour Relations Institute (XLRI) Jamshedpur. XLRI was founded in 1949 and is, since then, considered to be amongst the top institutes for management education in India. The entrance exam is conducted on an all-India level, on the first Sunday of January every year. It is, in fact, one of the toughest exams for B-school aspirants, even considered tougher than the CAT.

XAT was introduced 50 years ago; and the competition has only increased with each year, which is evident in the increase in the number of candidates. In its initial years, XAT was only meant for admission to XLRI, Jamshedpur. However, owing to the vast experience and credibility of this institute, XAT has been successfully extended to other management institutes. Presently, over 60 institutes accept XAT scores for shortlisting candidates for admission to their management programmes.

Admission procedures are different for all the associate institutes and all of them function as separate entities. Every institute gives some weightage to each of the parameters: test, personal interview (PI) and essay, to arrive at a composite score for each student, on which the final selection for admission is based.

All You Need to Know About XAT

XAT is scheduled for the first

Sunday of January as a rule every year.

Exam Pattern

XAT is a 140-minute exam, comprising 200 objective type questions and an essay of 250-300 words. XAT differs from other management entrance examinations, in that candidates have to write an essay on a given topic, along with attempting the objective type questions. The essay is only required for admission to XLRI, Jamshedpur.

Objective-type questions are asked in the following sections: English (80 questions), Reasoning and Quantitative Ability (60 questions), and General Awareness (60 questions).

Every section is allotted a time of 40 minutes each. For every correct answer a candidates gets 1 mark and 1/3 mark is deducted for an incorrect answer. The remaining 20 minutes are allotted to writing an essay of 250-300 words on a given topic.

XAT has sectional cut-offs for XLRI and XIMB. The test has been revised a few times over the years. Some recent changes include:

- Option of five instead of four answers per question
- Introduction of 'Management Decision Making' questions involving case studies
- Introduction of true/false statement questions in the Logical Reasoning section

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Eligibility

To be eligible for appearing in XAT, a candidate should have either completed graduation or should be in the final year of graduation for provisional admission.

XAT Exam Centres

XAT exams are conducted in 33 cities across the country. The list comprises Ahmedabad, Allahabad, Bangalore, Berhampur, Bhopal, Bhubaneswar, Chandigarh, Chennai, Cochin, Coimbatore, Cuttack, Dehradun, Delhi, Goa, Gurgaon, Guwahati, Hyderabad, Jaipur, Jamshedpur, Kolkata, Lucknow, Mumbai, Nagpur, Noida, Patna, Pune, Raipur, Ranchi, Rourkela, Sambalpur, Trivandrum, Vadodara and Visakhapatnam.

Quick Preparation and Examination Tips

Here are some tips you must remember before taking the test

- Always practice sample papers and try sectional tests to reduce errors and improve speed.
- Spend two minutes before starting the test in selecting the right questions to answer.
- A cool head seldom falters. And make sure that you get enough sleep before the day of the test.
- There are no fixed rules for the sequence of sections you might choose. But, it is always advisable to attempt your strongest section first and your second strongest last. Attempt your weakest section in the middle of the test.
- Read, read and read, particularly about the concerns, developments and changes in the social and economic scenario.
- You must always remember to revise before the test and give emphasis on stronger areas, as they are sure to fetch you full marks.

B-SCHOOLS THROUGH XAT

Some of the top B-schools, where you can apply for admission through XAT scores are:.

Xavier Institute of Management, Bhubaneshwar (XIMB)

Xavier Institute of Management and Entrepreneurship, Bangalore

Xavier Institute of Social Service, Ranchi

SP Jain Institute of Management & Research, Mumbai

Welingkar Institute of Management Development and Research, Mumbai

The Institute for Technology and Management (ITM), Navi Mumbai

Goa Institute of Management (GIM)

Loyola Institute of Business Administration, Chennai

Indira School of Management Studies, Pune

Alliance Business Academy, Bangalore

Kirloskar Institute of Advanced Management Studies, Harihar

- Always think of a structure before you start writing your essay. Make sure that you always have an introduction and a lucid conclusion. Write an essay per day for one whole month before the exam.
- One of the major worries will be progressive negative marks. Though sometimes, the urge to attempt questions you are not sure about gets the better of you; you must try to refrain from attempting these questions. Practice alone can help you analyse better and communicate your thoughts coherently.

XLRI Jamshedpur

Founded in 1949, XLRI is among India's oldest premier institutes of management studies. XLRI's

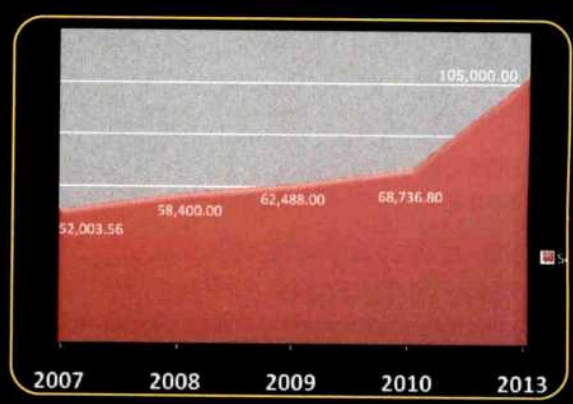
Network 18

Global MBA in Media & Entertainment

How does an MBA fit into the Media and Entertainment industry? GEMS B School answers that with qualifying authority as it aims to bridge the acute shortage of managers with necessary industry knowledge and orientation.
Facilitating a unique convergence of media and management, GEMS B School's MBA in Media and Entertainment is a 2 year Full Time MBA built with premium content from global players like CNBC TV 18, Harvard Business Publications and 24x7 Learning.

Being supported by Network 18 Company, the program covers the world of TV, Film, Music, Radio(FM), Live Events Management, and special insight into the Indian Premiere League (IPL) allowing the students to better understand the strong connection between management and media.

Rightfully so, as the Indian entertainment industry is poised to grow from Rs 58,000 crores to 1,05,200 crores by 2013, a course specifically catering to the industry comes at an appropriate hour. This opens up various opportunities for talented youth in India. The programme offered at GEMS B SCHOOL is a UGC-recognized MBA from Annamalai University. The programme will be delivered by faculty members from IIMs across India and other top B-schools. Guest lecturers from the media industry will be visiting the campus on a regular basis allowing the students to gain the much-required industry perspective.



Total Media & Entertainment Market Size (Crores)

Source: Report on media and entertainment industry by KPMG and Federation of Indian Chambers of Commerce and Industry (FICCI)

24x7 learning™

- 2 year program built with premium content from global players like CNBC TV 18,Harvard Business Publishing, 24x7 Learning etc.
- Delivery by faculty from IIMs and top B Schools as well as industry Gurus
- Hands-on, mandatory internship to all eligible students to expose them to industry before they pass out

The School comes under the umbrella of the Mysore Maharaja Institute of Higher Education whose chief patron is Sri Srikantadutta Narasimha Raja Wadiyar, MA, LLB. The school's academic advisor is Prof Chambi Puranik, former dean of KSOU and former acting Vice Chancellor of Mysore University. Apart from the respectable academic banner, the industry partnership is also well sorted out, just so the students know they are in good hands. For this purpose the program is supported by NETWORK 18, the country's largest and most versatile media house which offers channels like CNN IBN, CNBC, Nickelodeon, Network 18, IBN 7, MTV, VH1, Colors, Forbes, E18, Studio 18, Home Shop 18, Info media 18 and Support 18.

Program backed by India's largest media powerhouse!

Network 18 | CNBC TV18 | CNBC आवाज़ | CNN IBN WHATEVER IT TAKES

IBN7 | IBN लोकमत | MTV MUSIC TELEVISION | VH1

NICKELODEON | colors VIACOM18 | Forbes | E18

Studio 18 | HOME SHOP 18 | Infomedia 18 | Sport 18

The programme is a full time five-days-a-week programme for two years. It will be conducted at GEMS B School campus in the Bangalore Palace, located amidst sylvan surroundings in the heart of Bangalore City.

In the first year, students will internalize general management subjects like Management Process and Organization, Organizational Structure and Behavior, Business Communication, Financial Accounting, Quantitative Techniques, Business Law, Marketing Management, Managerial Economics, Financial Management and Strategic Management. In the second year, students will focus on Media related subjects like Media Management, Media Business, Sound Production and Music Industry Management, Event Management and Stage Production, Film and TV Production Programming Management.
The 2 year programme also facilitates opportunities for internships and placements with any one of the Network 18 group of companies like CNN IBN, CNBC, MTV, VH1, Colors, Nickelodeon, Studio 18, Forbes India or the others.

The course has limited seats and is open to only 40 students. A Student with any Graduation is Eligible to enroll. Admissions are currently open and students can join the course by filling an application form and paying the first installment fee. The classes will commence from the first week of January. As the entertainment industry requires computer savvy individual every student will be provided with a laptop at the commencement of the course. The fee structure for the programme is affordable and payable in seven installments. On campus hostel accommodation is available for both boys and girls.

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THE CAREER CATALYSTS

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rigorous selection process and distinguished faculty ensure that only the best are chosen. The institute gives the country the best of aspiring managers, who have the potential to become successful business leaders. XLRI strives to update its focus with the latest changes and demands of the corporate world, and accordingly, designs its academic programmes. The institute is equipped with state-of-art facilities, classrooms and hostels. Students are provided with excellent learning opportunities, combining basic business fundamentals with advanced practical learning necessary to produce successful future managers.

Programmes offered at XLRI

BM: Two-year Post Graduate Programme in Business Management

PMIR: Two-year Post Graduate Programme in Personnel Management and Industrial Relations

GMP: One-year General Management programme (for working executives only)

FPM: Four-year Fellow Programme in Management

Eligibility

For BM and PMIR programmes, graduates who have completed three years of Bachelor's degree or equivalent in any discipline by recognised appropriate authorities/ Association of Indian Universities are eligible to apply. Those completing their final examination by June 10, 2010 may also apply.

For GMP, candidates must hold a Bachelor's degree of minimum three years duration in any discipline by recognised appropriate authorities/Association of Indian Universities. He/She should be employed in a full-time job and must have at least five years of relevant managerial experience as on March 31, 2010, after completion of graduation.

Programmes for Foreign Students

XLRI accepts many foreign students (NRIs included) and extends some of its programmes for them. Foreign candidates need online registration. After completing the online registration, the candidate has to download the XLRI PP GMAT Form. A recent passport-size colour photo and signature on the space under the photo are the other requirements. Then, the form is to be sent to the given address, along with the GMAT score and a demand draft of US$ 50 (for single programme) or US$ 75 (for more than one programme and maximum of three) made in favour of "XLRI Jamshedpur A/c Prospectus" payable at Jamshedpur. The last date of applying online is 08 January 2010 and the last date of receiving the application form by Admission Office, XLRI, Jamshedpur is January 15, 2010.

"Foreign National" (FN) includes citizens of all countries other than India, but not non resident Indians (NRI) and/or Persons of Indian Origin (PIO)

Fees for Management Programmes at XLRI, Jamshedpur

Admission to BM/PMIR: US $12,500 for the first year and US $14,500 for second year.

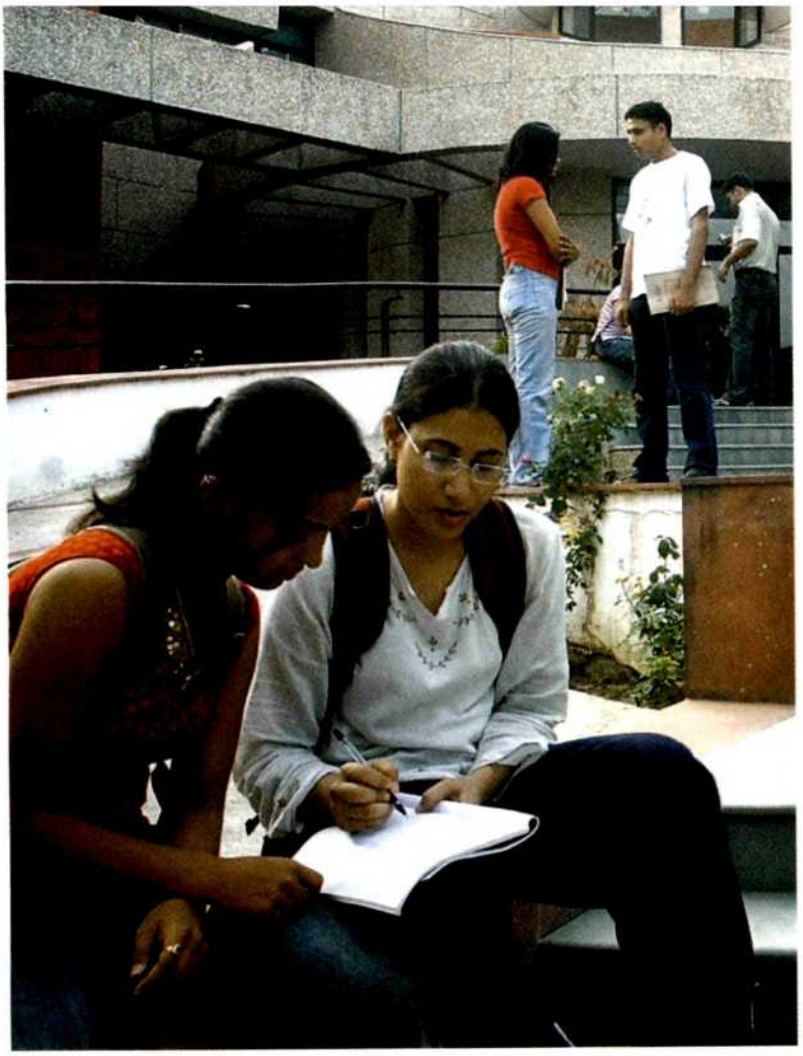
The fee comprises admission fee, tuition fee, course material, library and other academic activities fee. The boarding expenses are separate.

Admission to GMP: A foreign student will be charged Rs 11.395 lakhs (or equivalent US $) which will include tuition fees and other academic necessities, and expenses for lodging and international exposure. Foreign students are required to pay refundable additional security deposit amount of Rs 40,000, payable in four instalments.

XLRI has only 50-60 seats for each of the programmes. Thousands of candidates apply each year, of which only about 800 qualify for the interview round. Therefore, the competition gets tougher every year, as the number of applicants increases. Students, who have missed out on an opportunity to study in XLRI, can opt for XIBM, which requires a slightly lower XAT score than XLRI. ■

(Bobonkanta is Content Developer, Knowiz Solutions)

COURTESY: XLRI



Management Programmes for Engineers

IITs across the country offer MA and PhD programmes in management, which are open to engineers and others desirous of getting a management degree. BOBONKANTA YUMNAM

The Indian Institute of Technology centres (IIT) have been producing the country's brightest minds in the fields of engineering and Information Technology (IT); and deserve all the accolades and credit for revolutionising IT in India in the early nineties. Since then, the institutes have been successful in training engineers in accordance with industry needs and market demand.

However, with economic reforms in India and the IT revolution, the need for better management professionals for industry has also increased. Realising this need, the IITs introduced Masters and PhD programmes in areas of business management, such as finance, marketing, economics, human resource management and international business.

While non-engineering students could be admitted to various PhD programmes, there was a mismatch in the eligibility for MBA programmes, as only engineering students could apply for these programmes.

In the wake of this issue, the IITs introduced Joint Management Entrance Test (JMET) in 2004. This is a common entrance test for all the IITs and Indian Institute of Science (IISc), Bangalore, to select students for management programmes.

This entrance test is a qualifying examination for the two-year, full-time Postgraduate Management degree programmes offered by IISc and IITs in Mumbai, Delhi, Kanpur, Kharagpur, Chennai and Roorkee. Usually, JMET is conducted in December, and organised in one of the institutes on a rotational basis.

Apart from the written test, students are required to sit for an interview, participate in group discussions and have relevant work experience. The weightage of the interview, group discussion and work experience is 20, 10 and 5 per cent, respectively. The eligibility, cut-off marks, selection procedures, and admission processes are institute-specific.

The institutes which accept JMET scores are:

- Shailesh J. Mehta School of Management, IIT Mumbai

- Department of Management Studies, IIT Delhi
- Vinod Gupta School of Management, IIT Kharagpur
- Department of Management, Madras University
- Indian Institute of Science (IISc), Bangalore
- Department of Management Studies, IIT Kanpur
- Department of Management sStudies, IIT Roorkee

Exam Pattern

The written test comprises four sections—verbal communication, logical reasoning, quantitative ability and data interpretation—with a total of 150 marks. The time allotted for the test is two hours.

Eligibility for JMET

Each institute has its own entry requirements and criteria for selection of candidates. Students who have completed the specified degree or are in the final year of their programmes are eligible to take JMET. However, these students need to obtain a provisional degree certificate and submit it before the specified deadline for enrollment.

JMET Application Procedure

As mentioned before, the procedure for admission and application varies from one institute to another. To apply offline, the information brochure and application form can be submitted by post or in person at GATE (Graduate Aptitude Test of Engineering) offices or at counters of assigned commercial banks. You can also apply online on the different websites for the various IITs.

IITs have a 15 per cent reservation for Scheduled Castes (SC) and 7.5 per cent for Scheduled Tribes (ST). Reservation for the physically handicapped is given in accordance with Government of India rules.

IIT Kanpur

Located in Uttar Pradesh, Department of Industrial and Management Engineering (IME), IIT Kanpur offers admission only to engineering students for the two-year MBA. This institute, set up under IIT Kanpur, was among the first in the country to recognise the strength of combining the training of engineers with management. Today, this department is engaged in a vast area of activities, such as teaching, industry consultancy, management development programmes and academic research.

The fee for the MBA programme is Rs 55,000 per annum, including the cost of hostel accommodation.

Eligibility: Applicants need to hold a BE or BTech degree, first class

Contact address: Head, Industrial Engineering Department, IIT Kanpur - 208016

For more details, visit the official website, www.iitk.ac.in/ime

IIT Madras

The MBA programme was started by the Department of Humanities and Social Sciences, IIT Madras in 2000. It was launched to fulfill the increasing need for management professionals as a result of the IT boom. The programmes include areas such as information technology, international business, and other functional areas of management. This department has a number of renowned faculty members.

Eligibility: BE, BTech, Master's degree in any discipline with a first class.

Contact: Head, Department of Management Studies, IIT Madras, Chennai - 600 367.

For more details, visit www.iitm.ac.in

Shailesh J Mehta School of Management, IIT Bombay

IIT Bombay established the Shailesh J Mehta School of Management (SJM SOM) in 1995, with the objective of transforming students into able managers and preparing them to become future

PREP TIPS

- In only 120 minutes, you are required to complete 150 questions. Therefore, the key thing, like in many other exams, is speed. Practice a lot to be able to complete a question within a maximum of 40 seconds. You can only think of attempting these many questions, only if you achieve the desired speed.
- English is considered relatively easier, but this is also about speed. Your focus areas should be grammar, synonyms, antonyms and analogies.
- The Critical Reasoning section comprises average to difficult questions. Data arrangement and linear arrangement are the important topics that you should thoroughly practice for this section.
- Mathematics and Geometry questions will also be of average to tough level. The number system and arithmetic should be your areas of focus for this section.
- As the questions will be objective type with multiple choices, elimination method is considered very effective. By ruling out the improbable choices, you will narrow down your options.
- Plan your exam in such a way that you attempt the toughest sections/your weak sections in the middle of the time allotted. Attempt your stronger sections at the start and in the last one-third of the total time.

The USP of the programme is contemporary techniques, which would help shape up bright managers and key leaders

professionals and leaders. The institute was originally set up in collaboration with other departments in the IIT, such as the Departments of Humanities and Social Sciences, Mathematics and Statistics and Computer Science.

Now, the institute runs as an autonomous body, which was recognised about five years ago. Sixty students are selected per year on the basis of their JMET scores, personal interviews and group discussions, for the two-year, full time Master of Management (M Mgt) programme. The fee is Rs 90,000 per annum. The students are also given the opportunity of participating in a summer internship for two months.

Eligibility: (for full-time M Mgt.) BE/ BTech. /MSc with first class

Contact: Shailesh J. Mehta School of Management, IIT Bombay, Powai, Mumbai 400076

For more details, visit www.som.iitb.ac.in

IIT Delhi

The Department of Management Studies at IIT Delhi came into existence in 1993. In response to the changing industry needs, IIT Delhi launched its MBA programme in July 1997 as a two-year full-time course, with a focus on technology management, consultancy management and telecom management. Every year, 60 students are admitted for the course. The forms for admission are available at IIT, Delhi. IIT Delhi also offers a three-year part-time MBA for executives, with the organisation's sponsorship.

Eligibility: first class in BE, BTech, pharmacy/ Master's degree in commerce, economics, physics, chemistry, maths, statistics or computer science.

Contact address: Head, Department of Management Studies, IIT Delhi, Hauz Khas, New Delhi – 110016

For more details and online registration, visit the official site www.iitdmba.org.

IIT Kharagpur

Vinod Gupta School of Management (VGSOM) was set up in 1993 under IIT Kharagpur, with the endeavour of imparting management studies. It was the first business school to initiate a full-time MBA programme within the IIT system. The programme, known as Master of Business Management (MBM), admits only about 30 students every year.

Eligibility: Applicants must be first class degree holders in B.Tech, BE, M.Sc., economics or commerce. Selection is based on JMET scores, a group discussion and interview.

Contact address: Chairman, VGSOM, IIT Kharagpur – 721302

For more details, visit www.iitkgp.ernet.in/ugsom

IIT Roorkee

The MBA programme at Department of Management Studies at IIT Roorkee aims at imparting quality education in Management. The programme lays emphasis on all-round development of students through a comprehensive study of management theory and practical training through internship programmes. The USP of the programme is contemporary techniques, which would help shape up bright managers and key leaders.

Eligibility: BTech /BE with first class or any Master's degree with first class.

Contact: Professor and Head, Department of Management Studies, Indian Institute of Technology, Roorkee-247667, Uttarakhand

For more details, visit: www.iitr.ac.in/departments/DM/pages/Index.html

Deadlines

The 2010 version of the test was held in 37 centers for the MBA institutes of IISc Bangalore, IIT Bombay, IIT Delhi, IIT Guwahati, IIT Kanpur, IIT Kharagpur, IIT Madras and IIT Roorkee.

Date for receipt of forms: 8 October

Date of entrance exam: 14 December

The result of JMET 2010 is awaited and due for announcement on January 05, 2010.

IITs have proved, time and again, that they produce able professionals and equip them to become industry leaders. They have an advantage over other universities, as they are always known for nurturing professionals who have an edge in the job market. ■

REGISTRATION FEES

Student Category	Online Process	Offline Process
General	Rs 750	Rs 800
SC/ST	Rs 350	Rs 400

SECTION AND MARKS ALLOTTED IN JMET

Section	No of Questions	Total Marks
Verbal Communication	40	40
Logical Reasoning	40	40
Quantitative Ability	40	40
Data Interpretation	30	30
Total		**150**

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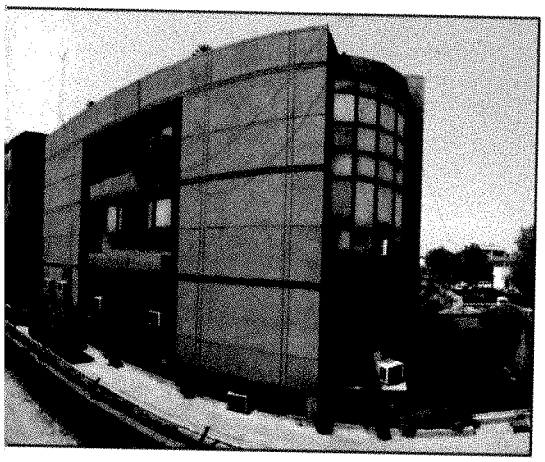

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Library: The NIILM stacks over 26,000 books and 175 journals. In addition, it has more than 8500 online journals, 175 video and audio cassettes and more than 850 Cds.

IT Lab: NIILM has a state-of-the-art Wi-fi campus with 240 Pentium IV computers supported by laser printers, scanners & other peripheral devices. High-speed 24 hours Internet connectivity is available to the students through the 2 mbps Leased Line.

B-II/66, M.C.I.E, Mathura Road, Badarpur, New Delhi-110 044
Mobile: 9310313141, 9310262678, 9311199998, Telephone: 29891529/1539/ 4513/4514

Hostel: The institution has its own residential complex. The hostel "Meadows Residency" offers excellent single, double and triple occupancy options for students according to their varied needs.

Scholarships: Scholarships are awarded to meritorious students based on the composite performance of Test scores, academic records, achievements in extra curricular activities and performance in the interview.

Eligibility: Graduates in any discipline from a recognized University and with CAT/MAT/ATMA/XAT scores.

Foreign Faculty from Renowned B-Schools

NIILM-CMS has collaborative links with several well known foreign universities. Eminent academicians from these universities interact with the students and faculty on a regular basis.

Dr Joshua Ronen, Professor of Accounting at New York University, Stern School of Business, New York.

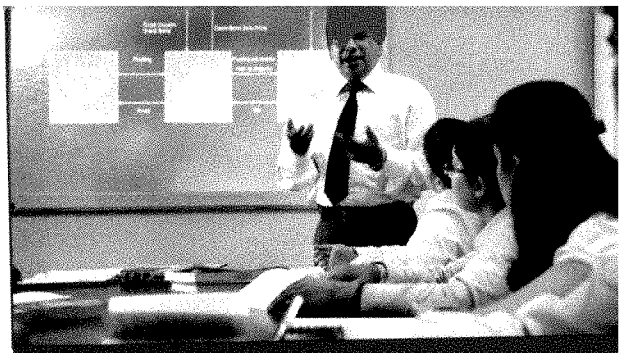
Prof K.R Balachandran, Professor of Accounting at New York University, Stern School of Business, New York.

Dr. Tomasz Mroczkowski, the Academy of Economics at Krakow University.

Dr. Babs Surajlal, Professor at Vaal University of Technology in South Africa.

Prof. Sam D'zever Distinguished Professor at the National Institute of Telecommunication, Paris and the president CASS Graduate School of International Management, Belgium.

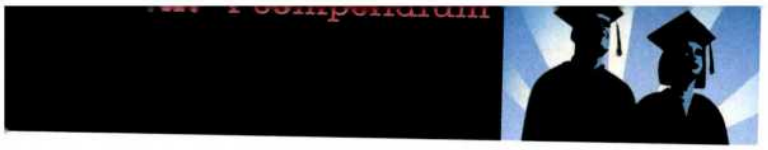
Prof. Alain Boge Professor of International Business Strategy at University of Jean Moulin, Lyon, France.



Internship and Placement

The aim of The Corporate Relations Cell at NIILM-CMS is to b long term relationship with leading corporate houses in country. As a part of this initiative, the CRC organises seminar conferences to further the industry academia linkage. The prim responsibility of the CRC is to prepare students for facing rigiours of campus interviews, and to ensure that all the stud are placed in reputed companies. The CRC has a 100% placer record since its inception. Several leading organizations become our patrons, and NIILM-CMS has witnessed a steady in the number and quality of placements offered to students.

Some companies that visited the NIILM-CMS Campus inc American Express Bank, Barclays Bank, Capital IQ, Centu Bank of Punjab, Cipla Ltd, Citi Bank, Copal Partners, Deu Bank, Dr. Reddy's Foundation, DS Group, E Value Serve, Gu Heavy Chemicals Ltd (GHCL Ltd), Havell's India Ltd, Technologies Ltd, HDFC Bank, ICICI Bank, IDBI Bank, I Research, Jindal Steel Ltd, Kohler India Corp. Pvt Ltd, Mahindra Bank, Max New York Life Insurance Ltd, Moolc Hospitals, Motilal Oswal, Motorola, Nestle India Ltd, Rel Capital, RPG Spencer's, Satyam Computers Ltd, Sta Chartered Bank, HSBC Bank, Yes Bank, Berger Paints, Life IOCL, Grail Research etc.



Matching up to MAT

Accepted in over 500 B-schools and conducted four times a year, MAT grants you the ticket to quality management education.

PRAGYA SINGH

The Management Aptitude Test or the MAT is an MBA entrance test conducted across the country by the Centre for Management Services (CMS) department of the All India Management Association (AIMA). The test is conducted four times a year—in the months of February, May, September and December, offering flexibility and ease of convenience to the test takers. The test scores are used by the academic institutions, business houses and government bodies, to screen candidates for advanced studies, recruitment and even promotion process.

The test holds an ISO 9001:2000 certification and is approved as a National Entrance Test by the Ministry of HRD. This makes it acceptable to government bodies. It is a standardised test with a strong level of industry standing that is used to assess the management aptitude of a potential candidate. The scores are accepted by over 500 institutes with a high degree of penetration in tier-2 and 3 cities making it widely available.

A MAT score is a mandatory requirement for those who wish to get admission into the Post Graduate Diploma in Management (PGDM) or equivalent programmes offered by AIMA or other participating institutions. The PGDM offers specialisations in Insurance Management, HR, Finance, Marketing, Operations and International Business. Through MAT you can also seek admission

in the Post Graduate Diploma in Information Technology Management (PGDITM) programme that offers specialisations in IT Marketing, E-Commerce, Information Systems Management.

Since its inception in the year 1998, many universities and scores of students have availed AIMA's testing services. The number of participating institutes can vary from test to test. You can refer to the admission bulletin to get a list of the participating institutes. However, it is important to note that though the admission criteria for these institutions vary, all of them are either AICTE/DEC approved; University affiliated colleges or fall under the University Departments. Validity for a MAT score lasts for a year.

"The exam is robust for the Data Analysis and the Reasoning sections but is not very tough when it comes to analysing the language and comprehension skills of the students. This has made us really choosy about the students, as we accept scores of all national level tests"

BV Krishnamurthy, Director, Alliance Business School

Other programmes offered by AIMA-CMS include Doctorate in Business Administration (DBA), One-year Professional Diploma Programmes (PDs), Advanced Diploma Programmes (ADPs) and shorter duration Advanced Diploma Programmes in IT (ADPs).

Eligibility

To appear for the MAT test, you should be a graduate in any discipline from a recognised University. Final year students of any undergraduate course (i.e., BA, BSc, BCom, BTech, etc,) are also eligible to apply. Usually, there is a minimum percentage requirement in graduation, which is different for the different institutions.

Pattern of the Test

MAT like the other management tests, analyses the basic knowledge and application skills in a candidate in various sections. These five sections include—Quantitative Aptitude, Verbal Ability and Reading Comprehension, Data interpretation and Data Sufficiency, Logical and Critical Reasoning and General Awareness. MAT is an objective test with four answer choices for each question. A large number of questions asked require direct formula based approach and test the basic intelligence levels of a candidate. Generally, there are no distinct sections and you have to attempt a total of 200 questions in 150 minutes. You can keep the following time break-up in mind while attempting the paper.

Although the test has five sections, the scores are based on the only first four sections. The decision to consider the score of the last section is left on the discretion of the individual B-schools.

Though the MAT paper has no distinct sections, and is usually a jumbled bag test, the September 2009 test was a surprise to the candidates as it came with a section-wise pattern. Each section—Data Analysis and Sufficiency (DI), Intelligence and Critical Reasoning (LR), Language Comprehension (VA), Mathematical Skills (QA) and Indian and Global Environment (GK) carried 40 questions each and 200 questions in total. The marking scheme was 1 mark for each correct answer and a deduction of 0.25 marks on each wrong answer. Though the other areas were rated on an easy-to-moderate level of difficulty by the students, the mathematical skills section was tough with no direct application questions. The Indian and Global environment section carried a lot of questions from the business economy area.

The December 2009 test again resurfaced as a jumble bag test.

"The dual mode transition is a tangible value addition to the basic MAT and more and more students appear to be opting for the online test. Even though technology is subject to unexpected glitches, we have been confident in our procedures"

Rekha Sethi, Director General, AIMA

Each of the section contained a total of 40 questions. Other than the reasoning section, which was perceived as easy and highly scoring, other sections were relatively tough. The Quant section had most of the questions from the Arithmetic and Algebra and was manageable but the Verbal and DI areas were thought to be difficult to handle. The traditional marking scheme of 1 mark per correct answer and 0.25 mark deduction was followed.

Nature of the Test

The test is different from the CAT or XAT on primarily two counts: Firstly, it is more flexible and is conducted four times a year and secondly, most of the participating institutions are of the tier-2 and tier 3 grade. BV Krishnamurthy, Director, Alliance Business School feels, "Since the difficulty levels of the test are much lower than other national level exams, it suits the profile of a general student. The exam is robust for the Data Analysis and the Reasoning sections but is not very strong when it comes to analysing the language and comprehension skills of the students. This has made us really choosy about the students, as we accept scores of all national level tests."

Despite being relatively easy and largely an aptitude-based test than other tests, does not mean that you can be easy on your study schedules. Kittu Chawla a December 2009 candidate feels, "MAT like any other management exam, requires an equal degree of preparation. The test judges your ability to think on your feet which can be applied to real work situations. So the mantras to succeed here also are to be dedicated and committed to your preparations and devote 3-4 hours per day over a period of 6-8 months."

While preparing for the test, you should bear in mind that MAT test is lengthy with 200 questions to be answered in 150 minutes. The test assesses how fast and accurate you can be in a given time limit. So, the ability to recapitulate your concepts quickly is really important. You should start preparing for the quant section by brushing your concepts from the class 10th books. The easiest way to improve on your linguistic skills, is to start reading newspapers regularly, especially the business papers. This will not only improve your reading skills but will also keep you updated on the happenings in the business environment and will help you to form your opinion on the topics. This will help you post the written test.

The Dual Mode

In keeping pace with the times the MAT exam is now also successfully administered as a computer based test along with the offline mode. The last two exams were in dual mode, both paper pencil and computer based as will the third MAT that is coming up in February 2010 and all future administrations. "The dual mode transition is a tangible value addition to the basic MAT offering and more and more students appear to be opting for the computer based test. About 10 per cent took the computer based test in September with the figure going up to almost 20 per cent in the December MAT", says Rekha Sethi, Director General, AIMA.

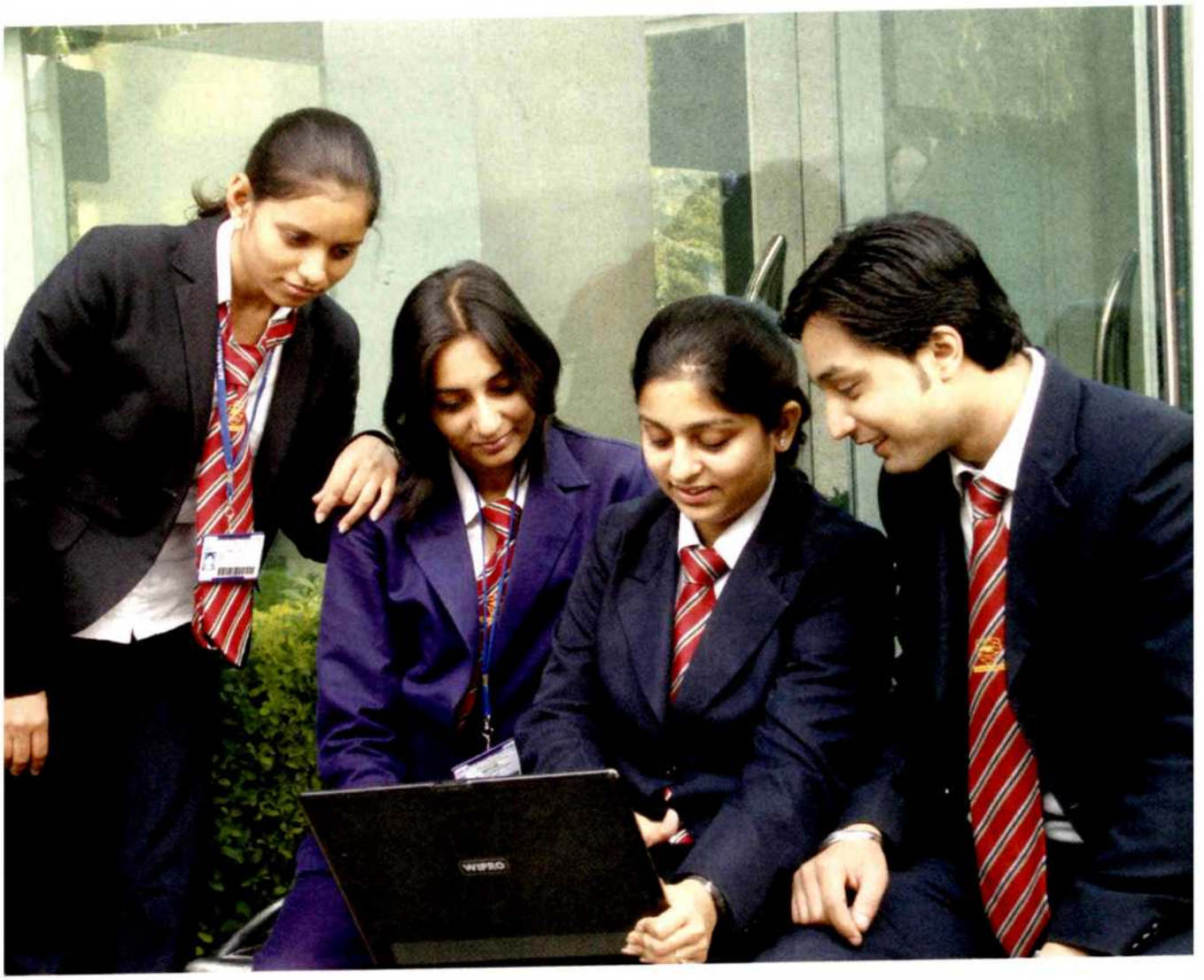
However, unlike CAT that faced a lot of problems with its online format, MAT was successful in conducting its online paper. Commenting on keeping a dual mode option for the test takers Sethi adds, "A large number of our students are from tier 2 and tier 3 cities where the penetration of information technology is yet to take off in a big way. The user percentage of the computer-based test has recently risen to 15 per cent and AIMA is convinced that the online mode is the way forward. Even though technology is not error free and can always be subject to unexpected glitches we have been confident in our procedures." ■

B-SCHOOLS THAT ACCEPT MAT SCORE

- Jamnalal Bajaj Institute of Management Sciences (JBIMS)
- Christ College Institute of Management, Banglore (CCIM)
- Alliance Business Academy, Bangalore (ABA)
- KJ Somaiya Institute of Management Studies and Research (SIMSR)
- LN Welingkar Institue of Management Development and Research
- Indian Business Academy, Banglore (IBA)
- Indian Institute of Materials Management, Pune (IIMM)

TEST BREAK-UP

S No.	Section	No. of Questions	Time Suggested (Minutes)
1.	Language Comprehension	40	30
2.	Mathematical Skills	40	40
3.	Data Analysis & Sufficiency	40	35
4.	Intelligence & Critical Reasoning	40	30
5.	Indian & Global Environment	40	15
	Total	**200**	**150**



Attuning to ATMA

Preparing for ATMA entails hard work, devoted practice, clarity of concepts and confidence in yourself. There is no other magic potion for success.

SHARON HUDA

ATMA IS A STANDARDISED test designed to evaluate the aptitude of those desirous of enrolling in post graduate management programmes. The scores of ATMA make you eligible for nearly 80 management institutions. The Association of Indian Management Schools (AIMS) conducts ATMA. The test has approval from the Ministry of Human Resource Development of the Government of India for admission on All India basis to the MBA/PGDM.

ATMA contains 170 questions divided into three sections, each timed separately. The total time allotted for answering the test is 3 hours. The questions cover quantitative skills, verbal skills and analytical reasoning.

Analytical Reasoning Skills: This is a section meant to evaluate your logical thinking abilities. Here, you will find questions based on a passage or set of conditions. You many not require any kind of specialised knowledge for this section. You need to carefully analyse the situation on which the question is based and pick up the best answer. In some questions, sketching a diagram may help.

Quantitative Skills: Here, you are tested on your ability to reason quantitatively, solve quantitative problems, and interpret graphic data. Problem solving and data sufficiency requiring knowledge of arithmetic, elementary algebra and concepts of geometry are examples of some types of questions that you will find here.

Verbal Skills: This section grills you on your language skills in a number of ways—how well can you read and comprehend written content in English language, how correct are you in your grammatical usage, do you have a vast vocabulary, are you familiar with tricky words, how well do you understand and comprehend the language, whether you are capable of writing clearly in a concise manner. You will find questions that are based on reading comprehension, sentence correction and completion, word meaning—antonyms, synonyms, analogies and sentence completions.

You can take the sample test by clicking on this link: http://www.atma-aims.org/sampleTest.htm

Scoring

You are awarded one point for every correct or best answer. Unanswered questions carry zero score. For every incorrect answer, 0.33 point is deducted, totaling to one mark for every three incorrect answered questions. Negative scoring (0.33) is given for multiple-choice questions with more than one right answer. Therefore students are strongly advised to 'look before they leap', that is refrain from making any sort of wild guesses and answer each question very wisely.

Intelligent time allotment for each section is very important for your success. On an average, you get less than one minute for each question in verbal skills, and just one minute in each question in Analytical Reasoning Skills, and Quantitative Skills.

Strategising for the Exam

Experts stress that it is practice that leads to success in ATMA. Dr Padmakali, Director, Asia Pacific Institute of Management Studies, New Delhi, says, "Solving the last 2-3 years ATMA sample papers is an absolute must to be able to score well in the exam. Students must also rigorously practice basic mathematics and language comprehension. Awareness on current affairs and business news is a must. Students should also go through the thesaurus to learn new words and have a very strong vocabulary."

After clearing ATMA, students have to face the GD and PI rounds at the institute where they are applying. "As a selection process at our institute, students will have to appear for GD/PI process. The final selection will be based on a candidate's ATMA score, past academic records, performance on Group Discussion and Personal Interview," she says.

"A group discussion (GD) is an exercise where one can evaluate candidates' communication, teamwork, listening skills, knowledge, and ability to comprehend. Students should actively participate in the discussion. They should pay attention to the given topic and relevant comments. They can be assertive. However they should refrain from being arrogant. Listening to the other participants is also important. In case they do not initiate the discussion, they should try to summarise the points discussed," says Dr Padmakali.

For superior performance in the GD round, students must read a lot of books, magazines including literature, history and current affairs, she adds.

Talking about how to excel in the PI round, she says, "An interview is a process of one-on-one interaction directed towards measuring an individual's in-depth knowledge, inclination and aptitude. Students should stay calm throughout the interview. Clar-

STRUCTURE OF ATMA

Test – Skills	No. Of Questions	Allotted Time (Minutes)
Analytical Reasoning Skills	30	30
Verbal Skills	25	30
Quantitative Skills	30	30
Analytical Reasoning Skills	30	30
Verbal Skills	25	30
Quantitative Skills	30	30
Total	**170**	**180**

ity of expression is very important while facing an interview. Introducing themselves by emphasising their strength areas draws the attention of the interviewer. They should be honest and upfront. In spite of stressful situation during the interview participants should never be rude or arrogant."

Indrani Sengupta, MBA final year, Asia-Pacific Institute of Management Studies, who took ATMA and got a score of 623 out of 800 says, "I started preparing for ATMA while I was in the third year of my graduation. I had taken Accountancy Honours so understanding the concepts of Quantitative aptitude came easily to me. I did not take any formal coaching as I had my BCom tuition teacher who helped in clearing basic concepts. Guidance is very important. You may not enroll into formal coaching classes but would still require someone to help you brush up your concepts and solve your doubts."

Taking guidance from toppers and seniors who have gone through the test is also very helpful. Chalk out a daily routine for your studies. It is advised to take small breaks of 15 to 20 minutes after every two three hours of devoted studies.

Your vocabulary must be really strong to be able to do well in the verbal section. "You could begin with a simple exercise—take the dictionary, pick up words with 'A' one day, 'B' the other, jot down the words that you find tough. Writing helps in remembering the words for a longer period. Learning new words this way could be a lot of fun too," says Sengupta who recently got selected by India Bulls during campus placement. "Reading is also equally important. The key is to interpret the meaning quickly rather than reading fast. This is something you can master only by practice," she adds.

In the GD, be prepared to speak on any random topic whereas in the PI, you will be most likely answering questions related to your area of specialisation. "At, Asia Pacific, we were asked "What is the impact of the media on today's youngsters? In the PI round, I was grilled on my GK. Since I belong to Kolkata, I was asked questions related to the city, its history, culture etc. Students are advised to read prime business dailies and keep themselves updated with major happenings in the corporate world. Internet search is another good way to widen your knowledge. Being a BCom student, a lot of questions related to accountancy were asked such as what is P&L, what is a savings account etc. I was also asked why I opted to do MBA and do I have the requisite skills for it," she shares.

"Solving the last 2-3 years ATMA sample papers is an absolute must to be able to score well in the exam. Students must also rigorously practice basic mathematics and language comprehension"

Dr Padmakali, Director, Asia Pacific Institute of Management Studies, New Delhi

Sengupta says RS Agarwal's book on Analytical Reasoning & TMHs Quantitative ability book by Edgar Thorpe is a must read for MBA aspirants. "I did well in this section due to my BCom background, but those from arts or humanities must pay special attention to this particular section as they will find it a little tougher as compared to other sections," she says.

Above all, be confident about yourself. This is something that will be directly proportional to your preparation. Students who approach the D-Day with lots of confidence are the ones who have worked hard clearing their concepts. Lack of preparation would lead to unnecessary anxiety and nervousness which should be avoided at all costs. ■

AFTER DEGREE WHAT

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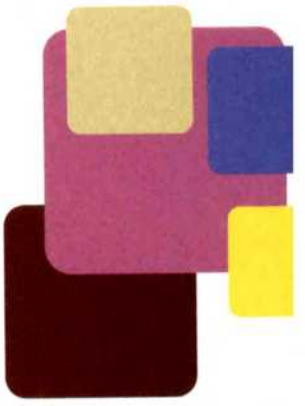

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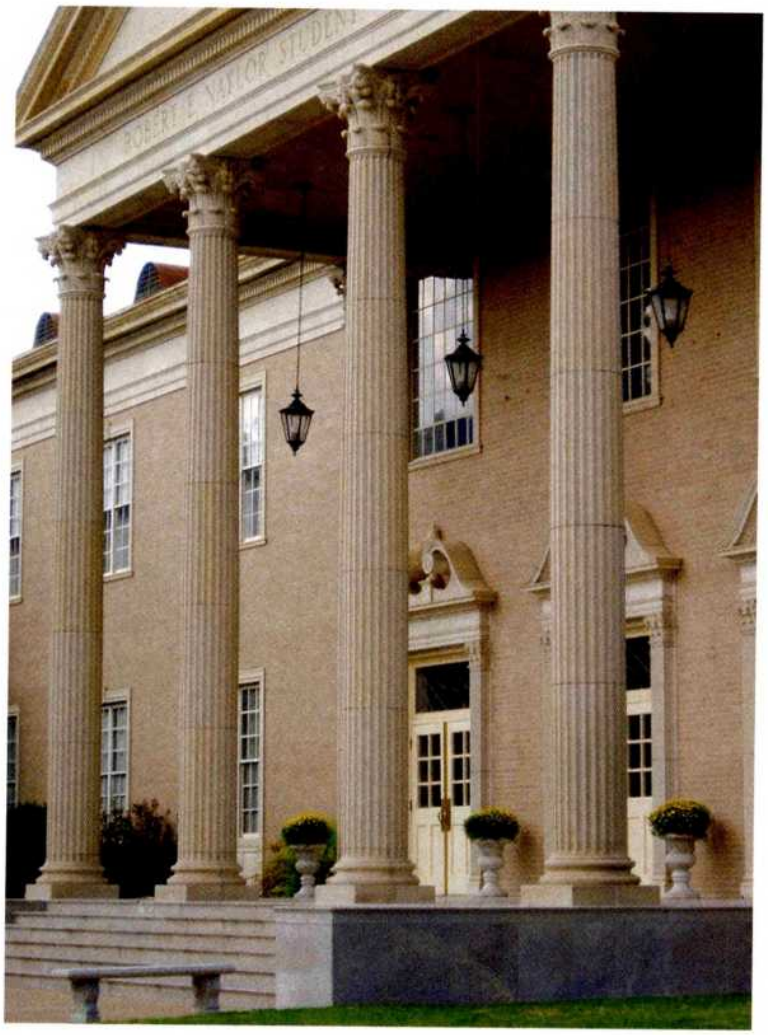


Getting Ready For GMAT

GMAT is designed to evaluate the potential of students by assessing three different fields: mathematical, verbal and analytical writing skills.

BOBONKANTA YUMNAM

GRADUATE MANAGEMENT Admissions Test is a computer-based standardised test for admission to graduate B-schools in some English-speaking nations, mainly in the United States. Graduate Management Admission Council (GMAC) first conducted the test in the year 1953 as an effort to develop a common test for assessment to help B-schools select qualified applicants. In the initial years, only 54 schools accepted GMAT scores for admission Now, around 1,500 schools allow admissions to about 1,800 programmes worldwide. The GMAT is designed and administered by Pearson Vue at the GMAC's behest. It is Pearson Vue which reports the test score to the universities and institutes. The test has gained in its popularity and credibility which is evident in the number of applicants who take the test annually. The number of times the test was taken annually was about 20,000 times as opposed to 2,000 times in its initial years.

Application Procedure in India

The GMAT is conducted on weekdays twice a day throughout the year, and a few Saturdays. However, it is mandatory to register for the test at least one month before the exam day. The unique feature of GMAT is that it allows retakes if one isn't satisfied with the score or fulfil the eligibility criteria for admission in the school of one's choice. For selection B-schools will consider the three most recent GMAT scores taken in the period

GMAT TEST FEES

Item	Fees
Registration	US$ 250
Rescheduling	US$ 50
Cancellation Refund	US$ 80

of the last five years. Candidates cannot take this test more than once a month and no candidate can give this test more than five times in a calendar year.

Eligibility

All Indian citizens holding a valid passport are eligible to take the tests. There is no age limit or a minimum undergraduate score restriction to be eligible for it. GMAT scores remain valid for five years.

For students in India, there are three ways to get registered for GMAT exam:

- **Register online:** Apply online by filling the application form on the official registration website, www.gmat.com. Payment can be through credit card or debit card transaction.
- **Registration by phone:** The other option is registration over the phone on 0120 4324628 between 0900 hrs to 1800 hrs IST. Fees can be paid via a credit or debit card only.
- **Registration by Fax, Mail or Courier:** The third option is registration through fax. Download and complete the GMAT Application Scheduling Form and fax the same at, +61 2 9901 3330. The registration fees can be paid by a credit or debit card.

EXAM PATTERN

Section	Questions	No. of Question	Duration
Quantitative	Problem Solving; Data Sufficiency	37	75 Minutes
Verbal	Sentence Correction; Reading Comprehension; Critical Reasoning	41	75 Minutes
Analytical Writing	Two short essays - first is the analysis of an issue; second is the analysis of an argument. Emphasis on both the essays is on the analytic part and not the writing aspect	2	30 minutes for each essay
Total		**78 + 2 essays**	**3-½ hours approximately**

Test Format

This test is designed to evaluate the potential of students by assessing three different fields: mathematical, verbal and analytical writing skills.

The duration of the GMAT is approximately between 3 ½ hours to four hours. The test seeks to assess a candidate's proficiency in three broad areas, namely basic verbal, qualitative or mathematical, and analytical writing skills. The number of questions attempted, number of correct and incorrect answers, and level of difficulty and other statistical characteristics of questions will determine your score.

To obtain an additional score report, you need to pay a fee of US$ 28.

Preparing for GMAT

"My preparation period of three months were enough to get me through the institute of my choice," declares Praveen, BCom (H) graduate, University of Delhi, talking about his first GMAT attempt. Preparation for at least five months is required if you are to seek admission in one of the top 50 B-schools in the US. Coaching classes will be very useful, if not compulsory. He adds, "For my first GMAT test I only prepared for two months at a coaching centre, and devoted only weekends. But, if you are aiming for the Ivy League or any of the top 50 schools, a minimum of four to five months of full-time preparation time (coaching or self studies) is required, or at least eight months if you can only devote your weekends."

Merely a good GMAT score will not ensure you a place in an institute. Your TOEFL score, work experience, recommendations and essay are also considered

However, only a good GMAT score will not ensure you a place in one of the finest institutes. There are other factors on which basis you will be selected. Along with GMAT scores, some of them consider TOEFL scores, work experience (recommendation letter) and essay. A score of 680 marks and above out of 800 is considered good. But the Ivy League colleges will not accept anything less than 730.

There are hundreds of GMAT test centres in the country, ranging from the major cities to tier-2 cities. Analyse your ability and determine your level of skills by testing yourself regularly by means of sample and mock tests before going for the real test.

Quick Tips

Analyse and identify your weaknesses and strength.

Thoroughly practice basic mathematics and English grammar.

Solve as many sample papers as you can. To prepare yourself for the real test always practice online sample papers and mock tests.

Allot time slots for each section and plan accordingly to increase speed.■

Specialise: The Industry Way

Today's MBA programmes are being customised to keep pace with the needs of a particular sector and impart managerial skills exclusively for that sector .

PRAGYA SINGH

INDIA'S LIBERALISED ECONOMY has made many sectors adopt the dynamics of change and today no sector is untouched by it. Something of this sort has happened to the management education sector in India. Initially, the management education in India was a general MBA programme with specialisation in any of the functional areas—Marketing, Finance, Human Resources or Operations. Such an education is not bound by any particular industry and you can freely switch industries to explore greener pastures.

But as our country's economy opened up, it brought a boom in certain sectors such as telecom, IT, healthcare, and retail. This boom required leadership roles from people who can understand their business environments and trigger profits. Once this demand came up, it was up to the education sector to provide the answer.

This need has given rise to B-schools offering customised industry specific courses to students who either have a theoretical understanding of a particular sector or have worked for that industry, and are really passionate to transcend further within that. These institutions which were till now offering general MBA programmes, have decided to lend their expertise to the requirements of a particular industry and thus go niche.

However, it would be incorrect to say that the emergence of these programmes was to tap the boom in certain sectors. During the last two years, the prominent thing that has brought in profound changes to the world economy is the recession. The world's finances sunk and were gripped by a blanket of debts. Languishing under the effects of recession, our economical growth reduced over 9 per cent to less than 6 per cent. This required the need to prepare future leaders to deal with such crisis situations. One such programme is the MBA in Business Sustainability developed by The Energy and Resources Institute (TERI). The programme is intended for both fresh graduates and mid-career professionals and aims to align leadership roles in both industry and government during tumultuous times.

Ulhas Vairagkar, Director, TIME, says "The focused subjects besides offering the coveted MBA tag give a thrust to one's career. With the positive trend continuing for the demand of such industry focused managers, you can be assured that your management career makes full use of your professional background."

AgriBusiness Management

Agriculture, which is a primary sector of India, faces numerous challenges in the form of technology implementation in the areas of production, supply chain management, harvest management and so on. To meet these unparalleled challenges and chart new peaks, the sector demands a fresh cadre of managers who are equipped to meet the challenges and usher in sustainable ecosystems.

Responding to these challenges, Indian Institute of Management-Ahmedabad (IIMA) designed a two year residential programme to prepare students for careers in management related to agriculture, food, agri-business, rural and allied sectors of the economy. This Post Graduate Programme in Agribusiness Management (PGP-ABM) prepares managers, business leaders and entrepreneurs in food and agribusiness sector to respond to the challenges faced by the sector and dates back from its inception. The course is comprised of three broad components: the core management education, agri-business related education and selection of electives in the final term.

Along the same lines, the Indian Institute of Management, Lucknow (IIML) started a two-year Post Graduate Programme in Agribusiness Management, a full-time residential course with an objective of developing agribusiness leaders, entrepreneurs, and intrapreneurs to serve the growing agro business segment and the allied industries. The course comprises compulsory foundation courses in the functional areas of management in the first year blended with agriculturalral context specific courses in the second year. The programme places emphasis in familiarising participants with actual ground level operations of basic agriculture production systems.

Sanjeev Kapoor, Chairman, Centre for Food and AgriBusiness Management, IIML, says "We started this programme five years ago understanding the need for visionary leadership in the agriculture sector, which acts as a foundation for other sectors. The admission is through CAT and some work experience in the relevant fields is preferred. The first year is common with the general MBA programme and it becomes domain specific in the second year."

The minimum eligibility criteria required for admission is graduation in subjects like agriculture, food technology, agricultural engineering, dairy technology, animal husbandry, and forestry from any recognised university and at least two years of work experience in the relevant fields.

Public Policy

A Post Graduate Diploma or an

"The focused subjects besides offering the coveted MBA tag give a thrust to one's career"

Ulhas Vairagkar, Director, TIME

MBA in Public Policy is designed to broaden the perspectives of civil servants; managers in the government, public enterprises, NGOs; and executives of private sector firms engaged in public management. The minimum eligibility criteria for such a programme is a graduation degree with a minimum experience of seven years in Class I service in the public sector.

IIM, Bangalore keeping in mind the growth opportunities and challenges facing the sector designed a two-year Post Graduate Programme in Public Policy and Management (PGPPM) in 2002 under the aegis of Government of India. The programme has entered its eighth year and presents a socially relevant approach to public policy and allows its participants the opportunity to specialise in a policy area of your choice. Earlier kept exclusive for the people in the government ranks, the programme with effect from 2008 is now open to the non-government participants from PSUs, financial institutions and NGOs also. The first year of the course is a rigorous training at the campus including seven weeks at the Maxwell School of Citizenship and Public Affairs, Syracuse University, USA. The second year is the preparation of dissertation in one's chosen environment.

Not lagging behind, IIMA launched a one-year Post-Graduate Programme in Public Management and Policy (PGP-PMP) in 2007. The programme has several modules: a management module which brings the best from the enterprise management context, a public management and policy module followed by electives, international immersion, and seminar sub-modules. As part of the international immersion module, the participants are sent to a university/organisation of repute in the US/Europe for about six to eight weeks.

The Management Development Institute (MDI Gurgaon) also offers a Post Graduate Diploma Programme in Public Policy and Management (PGDPPM). The programme integrates the management concepts, tools and techniques to suit the needs of the public policy formulation, analysis and implementation, including the design and execution of delivery systems. The programme aims to leverage the capabilities of the participants to better manage the public policy and systems and to make them cognizant of the global trends.

Retail Management

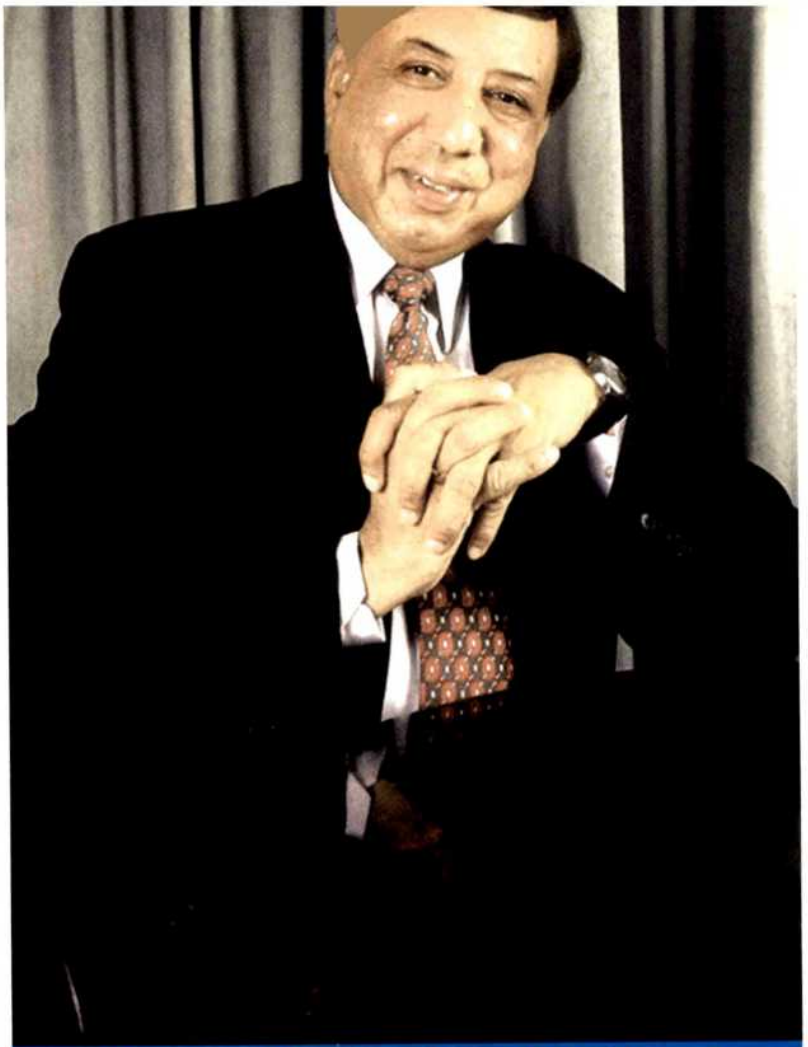
The retail industry in India has experienced a boom in recent years owing to the entry of international brands in the market and rising disposable middle-class incomes. This industry which is continuously on the upward trend is expected to reach a market size of around Rs 930,000 crore. According to a report by the Ministry of Commerce & Industry, the retail sector in India is poised for a shining growth of 7 per cent per annum.

To tap this, many academic institutions have customised their MBA programmes to suit the retail industry. The course intends to churn out management professionals for processing of merchandise shipments, achieving store sales and profitability, communication with the clients to gain their satisfaction and administration of stores. In simple terms, retailing is all about getting a product from the manufacturer and distributing it to the consumers through expedient channels. The course also includes sales promotion, public relation, inventory management, business ethics, retail brand management, management and organisational behaviour and quantitative methods in retailing.

The Narsee Monjee Institute of Management Studies (NMIMS) has a dedicated MBA programme for the retail sector that aims to provide an inclusive and career-advancing learning for the management skills required to be a manager/administrator of a retail business. This includes accounting, information technology, economics, human resource management, leadership and organisational behaviour, retail operations management, strategic retail management,

retail services and marketing, international retailing, buyer behaviour, retail promotion and direct retailing methods. The course has a four months summer internship period to give students an opportunity to get attuned to the needs of the industry. The intake capacity for the course currently is 30 seats.

Mudra Institute of Communications (MICA) has been a pioneer in providing an MBA in communications, also realised the importance of effective communications suited to the needs of the retail industry. The PGRCM programme is a full-time residential programme for a year. It combines the disciplines of Business Management and Marketing Communications and specialises in Retail Communications Management. The programme incorporates lectures, discussions, case studies, interactive sessions, workshops, live projects and assignments. With a batch size of 25 students, the programme aims to place thrust on the principles and practices of Retail Communications and Management for building corporate and brand image. A bachelor's degree with a relevant marketing or service sector experience is preferred for admissions.



"AITTM has become a preferred source for the telecom industry to recruit professionals with technical and managerial skills, who will be the leaders in service delivery, entrepreneurship and management"

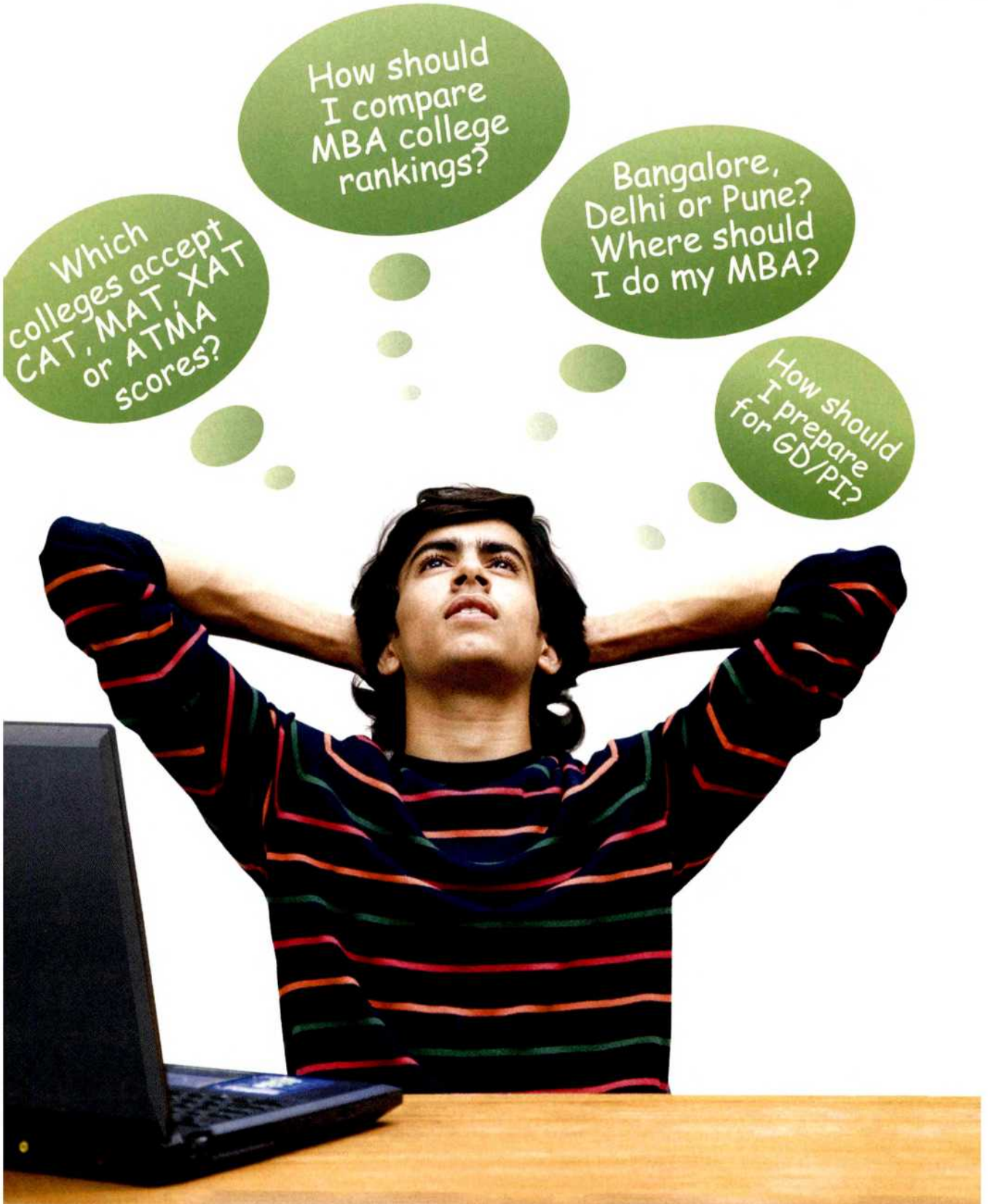
Dr Ashok K Chauhan, President, AITTM

Telecom Management

The telecom business in India has undergone dramatic changes owing to the relaxed privatisation or liberalisation within the field. This made the operators to invest heavily in the sector, increasing the levels of competition. The sector has evolved from being technology oriented to being market driven. A market driven industry automatically increases the need for manufacturers, suppliers, service providers and automatically the need for trained telecom managers to manage and drive these services.

Employment opportunities wait for the professionals who can fortify their technical skills to take challenging leadership roles in the sector. To take advantage of this, institutions have crafted a customised MBA for the telecom industry through telecom-oriented case studies and hands-on experience in the sector. The customised teaching system and course material is developed to meet the present demands of the telecom sector in terms of problem solving capabilities, creativity, motivation, team building and ability to run the division efficiently. Students applying for the course are required to possess some knowledge of the sector, theoretical or practical, and are preferably engineering graduates of the same branch.

The Symbiosis Institute of Telecom Management (SITM) was established in 1996 to pioneer in the field of Telecom Management in entire SAARC region. The institute was established in the early stages for the telecom sector in India and initiated new trends for developing telecom business leaders. It has now become the preferred destination for all who aspire to become world-class telecom business leaders. The institute offers a two-year residential programme (MBA-TM)



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Choosing the right MBA College

There are close to 3000 MBA colleges in India. As an MBA aspirant, you need information on rankings, courses, infrastructure, faculty, placement record etc. which is not easily available. Students should take these factors into account and connect with students/alumni to take a well informed decision. Minglebox.com has aggregated all this information in a very student-friendly and simple format.

Minglebox.com – Your guide to choosing the right MBA College

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with specialisations in either Systems and Finance or Marketing and Finance.

The Amity Institute of Telecom Technology and Management (AITTM) set up in 2002 offers a dual degree course in Telecom Technology with functional specialisation in Marketing or Operations in the third semester. The students of this programme are exposed to the telecom business environment along with the regulatory policies. "AITTM has become a preferred source for the telecom industry to recruit professionals with technical and managerial skills, who will be the leaders in service delivery, entrepreneurship and management. I am proud that the institute has trained engineers from Tata Teleservices, Ericsson, HFCL, UT Starcom, Indian Army, Bharti Televentures and TCIL," says Dr Ashok K Chauhan, President, AITTM.

Apart from these, Indian Institute of Technology, IIT Delhi offers a two-year part time MBA programme with a focus on telecom systems management.

Information Technology

With the extended use of information technology in all walks of businesses, skilled professionals who can blend both the knowledge of information technology and business expertise are high on demand. An MBA in IT is designed to help you develop the skills you need to leverage information technology to enhance business competitiveness, assess the impact of advances in technology on business, and interact effectively with executive management as a strategic business partner.

The National Institute of Industrial Engineering (NITIE) formulated a two-year residential post graduate programme in the information technology management (PGDITM). The programme enables students to move into the areas of Business Analysis, IT Marketing, Business Development (presales) and Project Management. In addition to the classroom training, students get opportunity to get introduced to the latest technologies, which are being used to spruce up the businesses the world over. The course incorporates a University Alliance Programme with the SAP Labs of Germany imparting it an international facet.

IMT Ghaziabad also has a post graduate diploma in IT, to equip the candidates of IT background for building of Enterprise Information Infrastructure through effective utilisation and management of IT information systems resources. This will be attained through emphasis on the areas of IT, Information Systems, Business Management, Business Analysis and Modelling, Software Project Management and Strategic planning and use of Information Systems.

Beginning 2010, TA Pai Institute of Management (TAPMI) will offer a two-year residential postgraduate diploma in management focused on the healthcare segment

Healthcare Management

An MBA in Healthcare Management is designed to strengthen the management and business skills you need to function effectively in the healthcare industry. It includes a thorough study of strategic and financial management, healthcare policy analysis, and legal and ethical considerations within the industry. People who choose this specialisation are often pursuing mid-level management or executive positions in the healthcare industry or in organisations serving the healthcare industry.

Beginning 2010, TA Pai Institute of Management (TAPMI) will offer a two-year residential postgraduate diploma in management focused on the healthcare segment. The admissions to this programme will be through CAT and the institute will also conduct a house test for admissions into this 60 students batch programme. The programme aims to provide foundational and advanced knowledge of managing hospitals and healthcare sector, to the people with medical or paramedical background. In addition, it will impart training on managing delivery systems, patients and community health systems.

Chowdary Prasad, Chairman, Branding, Promotion and Consulting, TAPMI, says "Healthcare is the buzzword from America to India. Through this programme, TAPMI wishes to extend its 25 years of management expertise to the health segment and bring greater synergies with our Manipal University."

The MBA in Healthcare Management by ICRI, is developed in order to feed the respective industry with the trained personnel. Starting with a basic understanding of the various aspects of the healthcare management it moves on to offering a specialisation in either the hospital operations or the medical tourism. This two-year full time programme has an option of specialisation in either medical Tourism/Hospital Operations Management in the final year. The eligibility for this course is people from science, pharmacy and medicine backgrounds. ■

ISB's All in 'ONE'

Targeted towards achieving leadership roles, ISB's one-year PGPM (Post Graduate Programme in Management) is designed for professionals to keep pace with the constantly changing global economic scenario. SHARON HUDA

ISB PRIDES ITSELF ON BEING an internationally top-ranked, research-driven, independent management institution that has set the task of producing future leaders for India and the world. Students from different industries, experiential and holistic learning, international faculty and students and strong corporate involvement make life very exciting at ISB.

The PGPM is a full-time one-year residential Post Graduate Programme in Management. The programme is quite competitive in comparison to the two-year programmes offered by B-schools in terms of its rigour and course content. VK Menon, Senior Director, Admissions & Financial Aid and Career Advancement Services, ISB says, "The programme is rigorous and challenging. It focusses on learning beyond the classroom. Students learn not just from the faculty and their peers, but also from industry leaders and top rung entrepreneurs who frequently visit the campus."

The curriculum for the programme at the ISB is designed with the objective to be in sync with your academic background, career goals and work experience. Insights both from the East and West gear up the students to understand the dynamics of new emerging economies of the world.

"You can pick from more than 70 electives, with the more popular courses being offered in more than one term. During the last four terms, the students can opt for 16

to 19 elective credits. Registration for the courses is through a bidding process, a global best practice followed by many international business schools. Courses are combined to offer the students, six concentrations or majors: Finance, Entrepreneurship, Information and Technology Management, Operations Management, Marketing, Strategy and Leadership," explains Menon.

"The Independent Study Programme (ISP) helps you explore areas of interest beyond the curriculum. You can select a topic and then enroll for the ISP under the guidance of a faculty member. You can take two such programmes during terms five to eight," he shares.

Quite intense, challenging and action driven, the programme puts you on the fast track to the corporate world. It is most apt for working professionals who desire to further buoy up their career without taking a long break from work.

There is plenty of focus on case studies, discussions, problem-solving sessions, team projects etc, making learning a creative and highly stimulating process. There is frequent interaction with successful leaders and entrepreneurs who frequently visit the campus. Since the PGP is only a one year programme, there is no concept of summer training here. However, the Experiential Learning Programme (ELP) enables students to

Yannick Even, student, PGPM, ISB

Eastern Wisdom, Western Sensibilities

Yannick Even, a French IT consultant with a specialisation in Business Intelligence and IT strategy is pursuing ISB's one year PGPM

IN HIS DECADE-OLD CAREER, Yannick has delivered solutions all around Europe and North Africa for a broad range of companies, both leading firms such as Unilever, LVMH, BNP Paribas or Chanel to local small and medium enterprises such as Alexander Dennis (Scotland) or Tunisiana (Tunisia). Before moving to India, he worked with AXA to set up two services centres in Bangalore.

Yannick accompanied the growth of his IT services company, Business & Decision, from less than 200 consultants to more than 3000 in Europe and US. As the Director of B&D Worldwide Microsoft Alliance, he has defined business development strategy, marketed new offers in line with product roadmaps, and tracked the expertise and commercial force.

Yannick shares his ISB experience with BT.

Please tell us why you opted for this course at ISB.

The PGPM is ideal for my future projects in IT consulting and my wish to continue working in a fast growing market like Asia. I wanted to do my MBA in Asia as I believe Asia will provide the maximum business opportunities in the short and long term. ISB was ranked 15 by the Financial Times amongst all the B-schools in the world, just after

do projects while on campus.

The programme thoroughly equips you to analyse situations quickly, to think spontaneously and to apply what you grasp in the classroom into real-life situations. The industry expertise of the candidates is blended with management fundamentals, thereby preparing them to take up leadership positions. Since PGP is a one year programme, it saves opportunities costs to a large extent.

Faculty from the top most B-schools in the world are invited to teach at ISB. Faculty from Wharton, Kellogg, London Business School, Stanford, Chicago, Duke, and Texas have taught at the ISB.

Admission

The criteria for admission to the ISB Post Graduate Programme is an undergraduate/graduate or post-graduate degree in any discipline, a GMAT score. A minimum of two years' full-time post qualification work experience is preferred. TOEFL/IELTS score is required for students from countries other than India, where English is not the primary language of instruction.

There is no cut-off score for the GMAT. A competitive score does add on to the strength of the application but does not guarantee admission. Similarly a lower score also does not necessarily mean elimination. ■

eight years of its inception. I'm sure the young ISB brand has tremendous potential to grow.

The school's approach as a non-profit organisation has also touched me. All surplus money is invested in enhancement programmes and social events. I also think that the one year programme at ISB is quite cost effective in comparison to any other programme in America or Europe.

How has the experience been? In what ways has the programme helped you in achieving your career goals?

The ISB experience has really been aligned with my expectations. First I learnt many concepts and frameworks in commercial negotiation, strategy, marketing, finance and many other important skills which will help me in making more efficient and fast decisions in my future business. Second, and might be the most important, I also built a strong network with my 570 batch mates, numerous alumni and many CEOs and MDs who came here on the campus and I had the chance to interact with.

As a French manager with an understanding of Indian culture, I'm focusing on understanding cultural and geographical gaps between Western Europe and India so that I can optimise managing processes between the two geographies. I feel this approach can benefit Indian off shoring companies targeting continental European markets as well as European companies trying to develop successful business here in India.

Post ISB, I wish to pursue newer business opportunities in IT services in India, especially as an interface with European/American customers and partners. I also harbour ambitions of exploring new and innovative ways to make companies more globally efficient by empowering people and teams with global processes and multicultural awareness.

Please tell us the selection procedure that you went through. How did you prepare for the same?

I started on TOEFL and GMAT. I took the help of a B-school prep in Paris. I worked for one month on weekends for TOEFL, and 2-3 months for GMAT. I spent a longer time to prepare my essays and then the interview. The key for these exercises is to focus on your core competencies and what your uniqueness can bring to the school. Introspect and take time to analyse your leadership type and your own competitive advantage. For the interview, it's important to do mock interviews with your friends so that you can present yourself clearly and with the best positive impact possible.

Please tell us a little about extra-curricular activities at ISB.

As president of the international club, I am responsible for business and social multi cultural events on campus. I also help in promoting the ISB brand abroad using my personal network. I play tabla here with the classical music group mostly every other week.

The campus provides us with all sorts of facilities: a shop which meets our daily requirements, two restaurants, two coffee shops, a book and furniture store, a post office, a bank, and so on.

The Student Villages are marked with beautiful gardens where my kids love to play. The surroundings are very serene and picturesque. A walk in the breeze till the recreation centre in the evening, where we swim, enjoy games of basketball, table tennis, billiards etc. helps us rejuvenate after a hectic day. ■

One to Win!

Have no time for long drawn programmes? Rigorous and challenging one-year management programmes can put you on the fast track to higher positions.

SHARON HUDA

PROF T N SWAMINATHAN, Director, Admissions, External Relations & Associate Prof Marketing, Great Lakes Institute of Management, in an exclusive chat with BT shares how a one-year post graduate management programme gives a jumpstart in the business world.

What is the focus of the One year PGPM at Great Lakes? Who are the ideal candidates for pursuing this programme and in what ways will the programme help them?

In this globalised scenario, Great Lakes with its motto of "Global mindset and Indian roots" aims to produce future leaders to respond to the global and fast-changing market place. The fast-track one year MBA programme through its Karma Yoga project prepares the students not to lose sight of Eastern philosophy and responsibility (Indian mindset) while making any decision. In addition students are expected as a part of their curriculum, to undertake through an Empirical Study, a project of their choice, and apply the theories learnt in the classroom. The programme equips student with skills way beyond the conventional job skills.

We look for candidates who have consistently demonstrated leadership, maturity, innovation and team work and not just high GMAT/CAT scores. Applicants who display leadership exhibit how they provided directions to others, have taken initiatives and managed complex situations. Maturity is an important parameter as students learn from each other and hence an ideal candidate should have full-time work experience of minimum two years. Candidates should display innovation which could even be a simple solution to an everyday business problem. This trait demonstrates that the student is capable of adding something new rather than being just a manager in a big conglomerate. Great Lakes also looks for a team player in an ideal candidate which is evidenced through willingness to share successes and taking accountability for the failures.

Please tell us something about the 'people skills' that are developed during the course of the programme?

Businesses operate in teams for solving any of their problems. Therefore, Great Lakes also emphasises on people/social skills.

The Institute tries to sensitise students on the importance of people skills by giving group assignments. This group is pre-determined by the institute and consists of two women and three men coming from diverse backgrounds. The objective is to equip students with good listening skills, conflict resolution, leadership and influencing and persuasion skills.

The Institute strongly believes in student centricity and therefore is a student-run institute wherein the students play an active role in every activity of the Institute, from Admissions to Placement, and running of the campus which goes beyond classroom knowledge and prepares them to successfully manage an enterprise on graduation. The Karma Yoga project, compulsory for all students, makes students aware of their social responsibilities and channels their energies towards helping the underprivileged. Empathy and concern for the fellow human being and the society is the bed-rock for authentic leadership. The project provides experiential learning of leadership that goes beyond the classroom.

What is the selection procedure in regard to this course? What skill sets are you looking for?

Great Lakes aims to produce "Business Ready Managers". While many may consider this to be just a slogan, we give this the importance of our Vision statement. In the selection process we look for candidates who have consistently demonstrated leadership, maturity, innovation and team work and not just high GMAT/CAT scores. These four dimensions i.e. leadership, maturity, innovation and team work in applicants are evaluated through consistent academic performance, essays, recommendations, co-curricular and extracurricular contributions during studies and at work and performance in the interview and group discussion

What goes in the GD and PI round?

GD can be case based or on any current topic. The interview is a panel interview consisting of academicians, senior practising managers and alumni. GD and PI probe into some of the following traits:

- Problem solving /solution providing abilities
- A self starter who is driven by desire and takes initiatives
- A person who will go beyond the call of duty to add value to the company and its customers
- A person who is knowledgeable but humble, capable but a team player and leader, a dreamer with execution capabilities and a follower of rigorous discipline to get the results ahead of time and well within budget.
- A person with a focus on getting things done and will not mind dirtying his hands to get results.
- A person who acts with integrity and upholds high ethical standards in both his professional and personal life

What job opportunities exist for candidates after completion of the programme?

Great Lakes has maintained a consistent record of 100% placements since its inception. Placement season 2009 saw a total of 40 new companies visiting the campus. Students were in most cases able to choose their field of interest with respect to their jobs. The profiles that were offered were pretty much evenly spread out between consulting, sales & marketing, operations and general management. ■

"The course has provided me with in-depth knowledge of financial industry making it possible to move to the investment banking field which I have always targeted. The course is invaluable in terms of interaction with industry experts. I get to interact with lots of people from the financial industry and do intensive projects"

Ashish Soni, student of PGPM at Great Lakes

Cracking the FMS Code

Here are some useful preparation and examination day tips for FMS aspirants. BOBONKANTA YUMNAM

STARTED AS A FLAGSHIP management programme by University of Delhi, Faculty of Management Studies (FMS) initially offered a three-year part-time Postgraduate management programme in Business Administration for middle to senior level executives in 1954. It became the first institute in the country to offer management training to professional managers, in the form of a part time programme. Over the years, FMS has witnessed many significant changes and growth in the nature and number of programmes offered. Since then, it has increased the intake of students and expanded its centres and programmes.

Every year, the institute conducts its own entrance exam for enrolling students to its management programmes. The level of this exam is considered tough owing to the limited number of seats making it highly competitive. Around 35,000 students take the FMS test every year out of which only 480 are short listed for group discussion (GD), extempore and personal interview.

So how do you prepare so you better your chances to get through? Here are some ideas.

You need a minimum of 6-7 months of preparation. Concentrate on the weaker sections without neglecting the easier ones, as practice and revision are important for attaining perfection and precision essential for cracking the exam. "I prepared from June till December and studied for at least 3-4 hours on an average daily. That was enough for me to get through" says Amit Tyagi, a student of FMS, Delhi.

The main issue will always be time management. Speed is the key to cracking the exam. Identify your strengths and weaknesses, and practise as much as you can so that it will be easier to prioritise the time to be spent on different topics according to your strengths and limitations. " I prepared myself and focused on Quantitative Aptitude and Analytical and Logical Reasoning as these sections need a lot of practice if you have to score very well" adds Amit.

Practice of FMS sample tests will also prove to be very useful. This is because the real criterion for clearing FMS exam is speed and precision. Solve sample papers with time limits designed just like the actual exam, without breaks, adhering to the rules of the real test. Now, your aim is to identify your weaknesses and mistakes and make sure not to repeat them.

A complete revision of XII standard mathematics should be enough to sail you through the math section. If you are from a non-math background, then you can consider studying from a good GRE/ GMAT book for Quantitative preparation. For English language section only reading will be your saviour. Read newspapers, magazines and anything you can get your hands on. For this section, the focus should be on spelling errors, origin of words, analogies, fill-in-the-blanks phobias, synonyms and antonyms.

There isn't any universal formula to perfect time management in competitive exams with multiple sections. But it is advisable to attempt the difficult section in the middle of the exams. If you start with the weaker section first, you might fritter away the time that could have been used in attempting the easier sections. ■

"Rote learning will not be enough to get you through the FMS entrance test. Develop an out-of-box thinking and analysing ability"

Amit Tyagi, Final year student, Full-Time MBA, FMS Delhi

Rejuvenating Rural India

Humility, commitment, sensitivity...these are some of the attributes that make you eligible for IRMA. See if you have it in you. SHARON HUDA

NIVEDETA PANDEY IS young, effervescent, "a party animal" and has been a contestant of Miss India 2008. And her heart beats for the rural India! Isn't that an intriguing contrast?

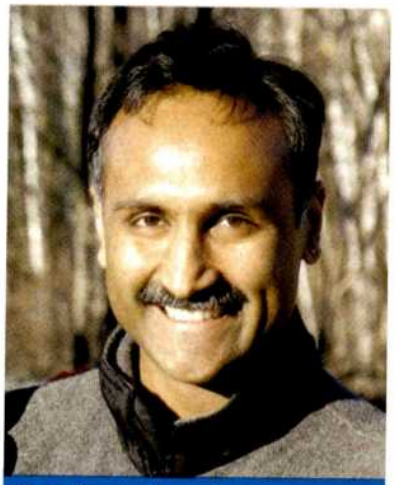
This Pune girl has a dream to fulfill – to run a development organization which would help create a better world for the deprived. So, off she went to IRMA after topping its entrance examination. From walking the ramp to riding bicycle in the by lanes of Sundar Pahari village in Jharkhand, working among the Santhal and Paharia tribes, the transformation has been exciting and enriching for her.

Says Nivedita, "The rural management course of IRMA gave

me the opportunity to study in a highly intellectually stimulating environment, visit remote villages, live with community people and observe their lives closely. It is a wonderful experience that would prepare me to accomplish my goal of serving the primitive tribes in Jharkhand."

So, if you too aspire to be a part of the development revolution that is changing the face of rural India forever, a programme in rural management from IRMA could be just the right choice.

IRMA hatched out of Father of White Revolution, Dr Verghese Kurien's vision that saw India's rural prowess pillaring its development dreams through sustainable, eco-friendly and equitable socio-economic development of rural people. And the key to this was through effective management. Therefore, IRMA set up for itself the task of producing 'rural managers', who would spur a revolution in the rural sector, armed with their professional management skills.



"Intellectual curiosity, academic excellence, and a genuine desire to work with institutions working for rural development are the primary criteria that determine admission to the PRM"

Vivek Bhandari, Director, IRMA

Post-Graduate Diploma in Rural Management (PRM)

This is IRMA's two-year residential programme recognised as equivalent to Master's Degree by the Association of Indian Universities (AIU), approved by the All India Council for Technical Education (AICTE). It gears you up for challenging responsibilities in the rural co-operatives, development organisations, NGOs and funding agencies.

"IRMA's rural management programme is extraordinarily well-placed to take on the challenges of the future. IRMA prides itself in its ability to prepare managers who can deal with the challenges associated with managing 21st century institutions with a strong commitment to supporting the needs of the country's producers," says Director, IRMA, Vivek Bhandari

"PRM is an eight term program, of which three are for fieldwork, organisational training, and management training in different rural contexts. Over the course of two years, students reconcile their field based experiences with rigorous academic work conducted in management studies and the social sciences on campus," he explains further.

The programme has also succeeded in catalysing a transformation of sorts in students who aspire to actively take up the cause of rural development, encouraging traits like commitment and humility. Shankar Mandol, a final year student enrolled in PRM says, "Both the academic curriculum and the field worked have helped me evolve in more than one ways. I have become a better human being, I am more sensitive towards the needs of other and money has become secondary now," says Mandol.

"Both the academic curriculum and the field worked have helped me evolve in more ways than one. I have become a better human being"

Shankar Mandol, 2nd year student, PRM

Talking about why he opted for the programme, he shares, "While working as a Medical Representatives, I was often required to travel to villages and work among the rural communities. That's when the realisation happened – all I wanted to do was to work for the development of rural folk. And PRM from IRMA has turned out to be just the right choice."

Field Work at IRMA

During field work, you will be able to see the ground realties of the lives of rural folk as you would be visiting rural areas in different parts of India where you would be executing action-oriented task, gaining valuable insights in regard to identifying issues, challenges and strategies for the management of rural organisations. "Our students spend close to eight months working with rural communities and organizations. No other programme

has such a focus on professional education with an experiential orientation," says Bhandari.

Admission

A graduate from any discipline, with a minimum of 15 years (10+2+3) of education, having 50 per cent (45 per cent for SC/ST/PwD) aggregate marks at the graduation level is eligible to apply for the programme.

IRMA does not accept scores from any other management entrance exam other than its own. "We conduct our own exam to identify students who have the requisite skills, value orientation, and sensibility that is appropriate for rural management. Rural managers are expected to engage with the realities of India's changing environment with a spirit of openness and humility. These values have to be sustained by a strong commitment to rigour and professionalism. They need to remain attuned to the seismic economic and political shifts that are occurring at the global level. Given the size of India's rural population, rural managers will have a profound impact on India's future," explains Bhandari.

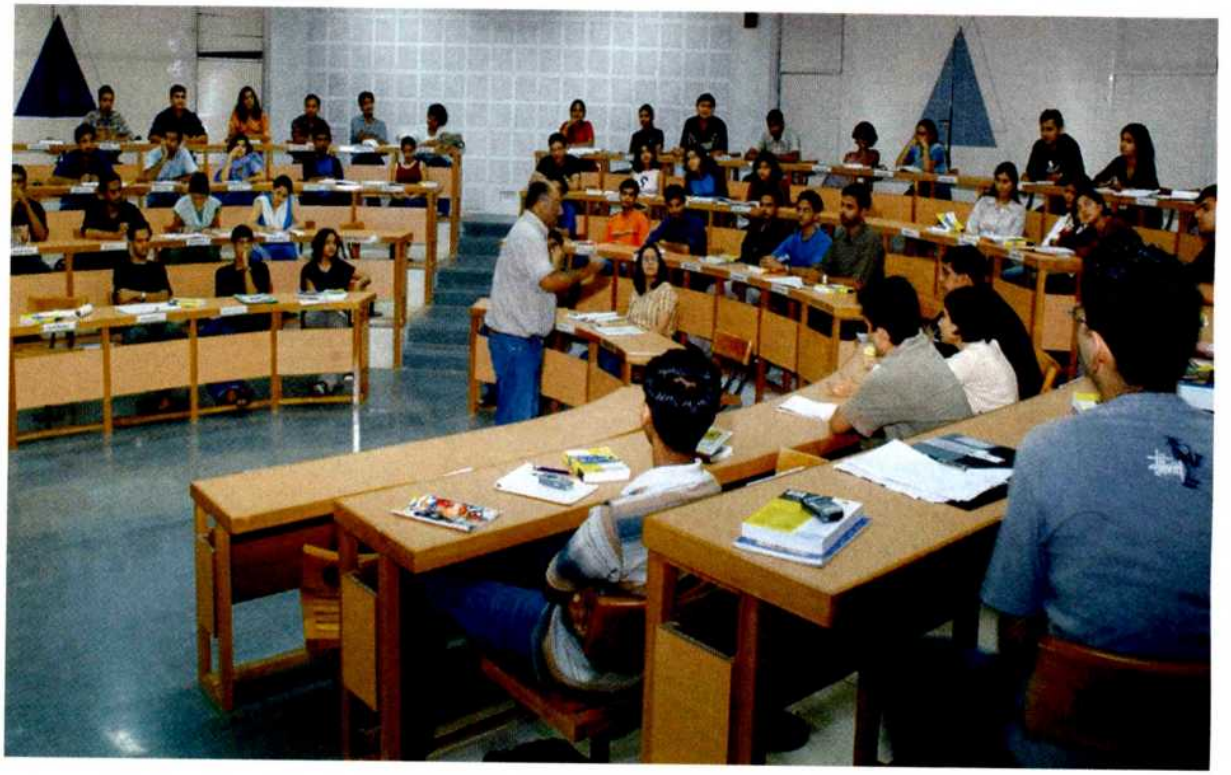
"Intellectual curiosity, academic excellence, and a genuine desire to work with institutions working for rural development are the primary criteria that determine admission to the PRM. Candidates whose academic background and life choices reflect these attributes are likely to do well in the IRMA admission process," he adds.

The written test has total 200 marks and is divided into four sections—analytical reasoning (50 marks), quantitative ability (50 marks), English comprehension (40 marks), and issues of social concern (60 marks).

"The social section makes the exam very different from other entrances. It is important to stay abreast with rural issues, government regulations pertaining to rural people etc to do well in these rounds," says Mandol.

Those who clear the exam are called for a personal interview and a group discussion. "We look for candidates who are confident, open to new ideas, and down-to-earth in their engagement with the world. The ability to listen, process, engage and respond is tested in the GD and PI," says Bhandari.

"In GD, we were asked to discuss how constructions of dams dislocate lives. In the next round, we were tested on our team building and decision making skills," shares Mondol. ■



The Executive MBAs

Executive MBA programmes are crafted for the mid/senior level professionals who wish to speed up their careers. PRAGYA SINGH

THE EXECUTIVE MBA OR the EMBA programmes were developed to meet the higher educational needs of executives, mid-career professionals and managers. These programmes are imparted in various forms: full time, part time or through distance learning options. The courses are demanding and designed keeping in mind the work experience of the participants, which starts from five years and above. The batch sizes are usually small, which allows special attention to each candidate and the class is a mix of participants coming from various organisations–profit, non-profit, government, etc.

Besides offering better growth prospects, the programme updates the managerial skills of the participants and introduces them to the latest practices and technologies. So, the programme is a fast-track approach to gain the coveted MBA degree and share the experiences with the co-participants during the active interactive sessions.

Programme Objectives

You should be a graduate with a minimum experience of three years to pursue this programme. Most of the B-schools consider GMAT scores for admissions followed by a group discussion and a personal interview as per their discretion. The curriculum is of the international standards as most of these schools have some foreign collaboration, to increase the scope of the practical learning. The curriculum offered is similar to that of the international standards. Some of the objectives of these programmes are:

- Major attention is paid on your personal development, so that you are able to take on the challenges posed by the ever-chang-

ing business environments.

- The programme enables you to learn and appreciate the interdependence that exists between the businesses in the market
- It teaches you to take a scientific and logical approach while solving the problems.

The following are some executive programmes offered by some of the reputed B-schools

IIM Ahmedabad

IIMA offers a one year full-time residential Post-Graduate Programme in Management for Executives (PGPX). The programme aims to bring bright candidates from various countries and having a wide range of work experience on board.

The objective of the programme is to develop bright, enthusiastic, and aspirational executives into management leaders and change agents in the global arena. It focuses on the general management and places special emphasis on managing cross border businesses and cultures. The curriculum is drawn from various international countries and it also has an international practical project called the International Immersion.

The programme, which is open for the admissions for its fifth batch (2010-11), is open for executives of all nationalities and substantial work experience. "Candidates are shortlisted on their GMAT scores, leadership profiles and performance in the interviews. To assess their writing skills, an essay asking personal questions like their strengths and weaknesses and reasons to pursue to the course is provided. The interview is focused on their domain area, as these candidates are substantially experienced," says Gautam Dutt, PGPX media team.

The programme besides buoying up your theoretical knowledge, broadens your growth prospects.

IIM Bangalore

The IIMB provides an Executive Post Graduate Programme in Management (EPGP). This rigorous one-year programme is designed to churn out visionary leaders who can handle challenging business environments. The programme places a special focus on the emerging economies (BRIC countries and Africa) and thus requires executives who can work with limited resources available. The eligibility for this programme is a graduate degree with a minimum seven years of full-time work experience. The selections are made through a valid GMAT score, your work profile, achievements and a personal interview. The batch size is of 70 students.

Radha Kizhanattam, student EPGP, batch 2008-09, says, "Given the dynamic nature of business, to succeed means to be able to think on your feet, understand and analyse a problem from various perspectives and to act quickly. This requires a good understanding of aspects of finance, marketing, sales and operations. With a balanced mix of classroom lectures and extensive case studies, in some cases with the case protagonists chairing the discussions, I learnt to appreciate what works and what does not, in the real world. I now have the breadth of knowledge spanning across industries, an understanding of the strategies that are followed, the competition dynamics, the opportunities etc and I'm confident that I will succeed in the world of business."

IIM Calcutta

The IIMC provides two full time residential executive programmes to its aspirants.

The first is the Post Graduate Diploma in Management for Executives in Manufacturing (PGDM-VLM) wherein a joint degree is granted jointly by IIM Calcutta, IIT Kanpur and IIT Madras after its completion. This one-year full time residential programme appreciates the completive edge required in this sector and spans eight terms with around 960 hours of rigorous training. It has a small batch size with only 32 students. A three-week International Immersion Programme (IIP) at Japan forms a part of the programme. GMAT scores are preferred followed by an aptitude test and a personal interview.

Prof Shekhar Chaudhuri, Director, IIM Calcutta, says, "Launched in the year 2007, the programme aspires to create visionary leadership in the manufacturing and the associated sectors. It follows a meticulous assessment of academic merit, experience and professional achievements, diversity, leadership potential and a rigorous admission process. The average professional experience of the class is 7.7 years. The diversity and experience bandwidth of the class is represented by professionals from Engineer-

"Through EPGP, I have knowledge spanning across industries, business strategies, competition dynamics, opportunities etc"

Radha Kizhanattam, student EPGP, batch 2008-09

ing, Power, Metal and Mining, Automotive & Auto-ancillaries, Shipping & Logistics, Aerospace, FMCG, Oil & Gas, IT & Management Consulting and Railways."

The other one is the postgraduate programme for executives (PGPEX), which is also a full-time one-year residential programme. The course is spread over four terms and consists of a batch size of 37 students. The admission criteria for this include a graduate degree with a minimum of three years full-time work experience and a valid GMAT score.

IIM Lucknow

IIML offers several programmes for executives:

PGP in Working Managers Programme (WMP)

This is a three-year evening programme for the working managers. It is designed for working executives, entrepreneurs and professionals, who desire to enhance their managerial knowledge and skills in a formal setting while continuing to work in their ongoing professions/businesses. It aims at developing strong conceptual fundamentals and skills required to manage businesses of the future. Being flexible in nature, the classes for this programme are conducted three times a week, with 18-20 hours per week.

International Programme in Finance for Executives (IPFM)

This is a tailor-made programme for corporate managers hailing from the Finance sector. This full time one-year residential programme prepares you for the advanced careers in Finance with an emphasis on the Indian and international business environments through a comprehensive learning delivered jointly by Desautels Faculty of Management, McGill University, Canada and the IIML. It integrates financial concepts and the quantitative methods with real world business practice. The eligibility prerequisites for the programme include a graduate degree (with either mathematics or statistics as a subject) with at least five years of full-time work experience and a valid GMAT score.

"PGDM-VLM follows a meticulous assessment of academic merit, experience and professional achievements, leadership potential and a rigorous admission process"

Prof Shekhar Chaudhuri, Director, IIM Calcutta

Indian School of Business (ISB)

ISB has a Post Graduate Programme in Management for Senior Executives (PGPMAX). The programme is designed for senior executives, whose busy schedules do not permit them to pursue a full-time programme. The classroom comprises people of varied experience backgrounds ranging from 10 years of work experience to 25 years. So, ideally the participants of the programme are already achievers who are aspiring for general management roles.

Being highly flexible, the classes of the programme are held for six days every 6th week. This requires no relocation and thus no interference with the work schedules of the participants. It offers a unique combination of research-based rigour and relevant real-world applications that is tailored for senior professionals, and can be applied to your workplace directly.

XLRI

XLRI offers two kinds of residential executive programmes:

The Executive Management Programme for Defence Officers:

This programme is developed in association with Directorate General of Resettlement, Ministry of Defence, for Officers from the Armed Forces and is targeted at the defence officers who are seeking a career in the corporate world. The motive of this programme is to extend the inherent qualities of the defence officers to suit the demands and challenges of the corporate arena. The officers of all three services: Army, Navy and Air Force can apply for this, who have diverse educational backgrounds, and experiences ranging from six to 34 years.

This six months residential programme is broadly divided into three terms, of two months each. The first two terms are dedicated to honing the basic functional areas. In the third term the officers are offered 12 courses as specialisation in the key areas of Marketing, Human Resource or Operations Management, with four subjects each, out of which they have to choose any six.

Apart from this, the college offers an executive postgraduate programme (Exec-PGP) for mid career professionals. The participants spend about 165 days in the campus and have 30 months to complete the course requirements. Additional work in the form of projects and assignments is required. ■

The International Edge at IIFT

If foreign trade has always captured your interest, and you are eyeing managerial positions in the industry, IIFT's MBA in International Business could be just right for you. SHARON HUDA

THE GOVERNMENT OF India established IIFT in 1963 with the objective to professionalise foreign trade management in the country and give a boost to exports through developed human resource, intensive research and analysis and dissemination of data. With an emphasis on international business, IIFT has successfully produced large numbers of professionally trained managers to play proactive roles in various industries.

In-depth focus on international business is something that differentiates IIFT from all other B- schools in the country. IIFT has entered into MoUs with a large number of international universities, organisations and institutes of repute to introduce students to international perspective of various subjects.

The advantage you get at IIFT is that its course curriculum comprises core papers like international business strategy, international marketing research, international trade operations, encapsulating the latest trends in International Business. These are subjects one can opt for only as elective at other institutes.

IIFT's MBA (IB)

The MBA IB (International Business) is a two-year full time programme devised to instill in the candidates, a professional approach and heighten sensitivity towards international business environment. It aims towards developing business executives who can handle various aspects of international trade management effectively.

Says Dr Satinder Bhatia, Chairperson and Professor, IIFT, "MBA (IB) is a six trimester programme that includes a range of subjects relevant to international business activities with a focus on international trade."

"There is a lot of emphasis on industrial training in the programme. Our students go out and work with the corporate sector, do a lot of intensive research, apply the knowledge gained in the classrooms to real-life situations,' she shares.

Though students study a range of subjects in the programme with a focus on trade through out, they can specialise in any subject of their choice such as finance, marketing, IT or logistics etc. "Today students are very smart and make intelligent choices as they are aware of the market demands and choose their subject of specialisation after a lot of research," adds Dr Bhatia.

An intensive research project that goes on for six months is a vital part of the course. "Through this, students gain lots of hands-on experience and get to work on real-life cases and get valuable insights about the corporate world. All this goes a long way in ensuring that the students emerge as efficient managers and take up their responsibilities with confidence and vigour," she says.

Student Speak

The popularity of the MBA (IB) course is reflected in the words of Yash Saxena who joined IIFT after completed engineering from Government Engineering College, Bhopal, "I could have carried on in the technical field but I was looking for a functional shift from technical to managerial positions, the reason being that I have always found myself to be a better fit in leadership roles. An MBA (IB) from IIFT offers me great career prospects and would lead me far ahead in my career. It would take several years in the technical cadre to reach where I want to be."

The course has successfully met specific career aspirations and interests of the students. "It is inarguably one of the best MBA pro-

grammes in the country. Climate change has always been a keen interest area for me. It is through IIFT's MBA course that I got an excellent opportunity to do a project with an NGO, WWF India working for climate change. Our programme includes working with an NGO and providing viable solutions to a problem faced by them. Currently, I am working on a paper on the possible loss in India's GDP," shares Saxena.

Who's Eligible?

You require a Bachelor's degree of minimum 3 years duration in any discipline to get an entry into this programme. Those appearing for a qualifying examination can also apply subject to submission of proof of requisite qualification. There is no age limit for this programme. One has to qualify a written test after which a call for Group Discussion and Personal Interview comes.

The IIFT exam for MBA IB

The test is for two hours. It normally comprises 200 multiple choice objective type questions, divided into sections like English Comprehension, General Knowledge & Awareness, Logical Reasoning and Quantitative Analysis. For foreign nationals, NRIs, children of NRIs, General Management Aptitude Test (GMAT) is the basis of entry.

Getting Prepared

Sharing his preparation strategy for the exam, Saxena says, "I was in the last year of engineering when I started preparing for MBA exams. I was not strategising for any particular exam but enrolled in a one year comprehensive programme run by the TIME Academy for all major MBA exams that proved to be immensely helpful."

Preparation for the exam entails a lot of devotion. Read novels to enhance your vocabulary, jot down words you don't understand. Take up as much logical reasoning test as possible.

General Awareness is a very important section in the test, stresses Saxena. "One cannot brush up general awareness in a couple of days it is a long process. It is about keeping your eyes and ears open to what is happening around the world and one of the best quickest ways to do this is to read the news papers religiously."

Those who face problems in quantitative should go back to their tenth standard book, advises Saxena. "RS Agarwal's arithmetic book for CBSE is very helpful for clearing your fundamental concepts. I have seen that often questions come directly from the book," he shares.

A Dash of Luck Too?

"Hard work of course pays off but I can't deny that there is a dose of luck required too to do well in the exam since it is pretty tough. You may have prepared a lot but you may become too stressed out and nervous on the D-Day. It is about the 'never say die' spirit," says Saxena.

GD and PI: What to Expect

The GD round lasts for one hour. Topics assigned can range from social to hardcore economic issues. "The topic given to my group was 'How effective is media in communication public interest issue?.' One should be able to speak on issues such as: Should India give subsidy to farmers; Should India continue its trade liberation policy; Should India adopt capital account convertibility etc," says Saxena.

In the PI, the panel comprises evaluators both from industry and academics. "I was asked about my past performance in leadership roles in college days. Some questions related to engineering were also asked since I was from the engineering background. They basically want to assess how much in-depth knowledge you have of your subject or have you just skimmed through the surface," Saxena shares.

There is a lot of emphasis on extracurricular activities in IIFT. "We organise a lot of seminars on finance, marketing and so on. There are a number of clubs based on finance, IT, marketing etc. One has to take part in a lot of in-house activities. And a number of industry leaders come to IIFT regularly for interactions," he says. IIFT also has its own quiz club, Quintessential. ■

"One cannot brush up general awareness in a couple of days, it is a long process. It is about keeping your eyes and ears open to what is happening around the world"

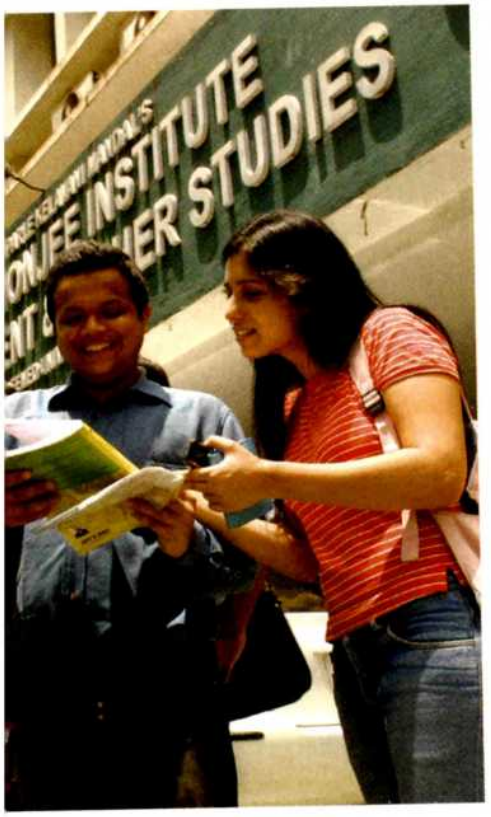
Yash Saxena, IIFT MBA (IB)

Programmes at NMIMS

NMIMS University has a team of over 200 full-time faculty members and over 200 visiting faculty, rich in academic and industry experience.

BOBONKANTA YUMNAM

NARSEE MONJEE INSTITUTE of Management Studies, run under the Public Charitable Trust Shri Vile Parle Kelavani Mandal, was established in the year 1981. It was started with the objective of higher education in management. NMIMS has undergone a significant transition to emerge as one of the best management institutes in the country. The institute has been committed towards providing value education while promoting professionalism, social sensitivity and dynamic professionalism. Now it is among the biggest private universities with seven specialisations, and an intake of over 3,000 students. It has over 200 full-time faculty members. NMIMS imparts management education through a comprehensive management training system, which involves exposure to research, academics and practical aspects of the industry along with theoretical knowledge.



The programmes offered by NMIMS comprise MBA Core, MBA Pharmaceuticals Management, MBA Actuarial Science MBA Capital Markets, MBA Banking, MBA part-time, and PhD Program in Management.

NMAT test format

NMIMS conducts an entrance test called All India entrance exam called National Management Aptitude Test (NMAT) annually as a part of selection process of admissions to the programmes offered.

The successful candidates of the written exam are called for a group discussion and a personal interview. The 2010 version of the test will be computer based test unlike the pen and paper test till 2009. NMAT will be delivered during three sessions over a ten-day window. Conversion to CBT is seen as a welcome change delivering huge convenience and choice to the candidates. The test will now be administered from January 30 to February 8, 2010.

Eligibility for Admission

MBA-Core

Candidate must hold a Bachelor's Degree (10+2+3) in any discipline from a recognised university with a minimum of 50 per cent aggregate marks. Two years of post-qualification work experience will be preferred.

MBA Actuarial Science

Candidates should have attained any of the following educational standards with a minimum of 50% aggregate marks in graduation/post graduation degree level examination.

- Bachelor's Degree (10+2+3) in Statistics / Mathematics / Engineering/Economics/Computer Science / Allied Sciences with a minimum of 50 per cent aggregate. Two years of work experience will be preferred.
- Candidate must be a graduate or post graduate with Mathematical subjects. Mathematical subject comprises:
  - Mathematics or any of its branches
  - Statistics or any of its sub classification such as Mathematical Statistics and Applied Statistics
  - Economics
  - Computer Science
  - Any discipline of Engineering

- Subject in Science such as Physics or its allied branches
- Candidate with graduation/ post graduation from other disciplines should have passed 10+2 (HSC) or equivalent with at least 85per cent Mathematics/Statistics can apply.
- Fully qualified members of following professional bodies are also eligible:
  - The Institute of Chartered Accountants of India (ICAI)
  - The Institute of Cost and Works Accountant of India (ICWAI)
  - MBA Banking Management & MBA Capital Market
  - Bachelor's Degree (10+2+3) in any discipline from a recognized university, with minimum 50 per cent aggregate marks. Two years work experience will be preferred.

MBA Pharmaceutical Management

Candidate must hold a bachelor's degree (10+2+3) in Life Sciences/ Pharmacy, Microbiology and Biotech, Biochemistry from a recognised university with a minimum of 50 per cent aggregate marks. Post graduates in Sociology / Psychology / Economics / Anthropology are also eligible. Two years work experience will be preferred.

PhD Programme

- Master's degree or equivalent in relevant disciplines like Humanities, Social Sciences, Pure Sciences and Commerce, from a recognised university/ deemed university/ institution recognised by Association of Indian Universities (AIU).
- Post-graduate Diploma in Business Administration, considered equivalent to MBA by AIU.
- Minimum marks required: 60 per cent marks or equivalent CGPA at PG level.
- Work Experience: At least five years full time work experience in executive or supervisory capacity after obtaining master's degree.
- Engineering students with 65 per cent marks or equivalent CGPA at degree level with five years work experience in an academic institution/ research/ corporate.

Part Time MBA

Bachelor's degree (10+2+3) in any discipline from recognised university OR wquivalent pattern recognised by the UGC & AIU. Three years post qualification work experience in supervisory / executive cadre as on December 31, 2009 is essential.

EPGDBM (Bangalore Campus)

Bachelor's degree (10+2+3) in any discipline from recognised university OR wquivalent pattern recognised by the UGC & AIU. Five years post qualification work experience in supervisory / executive cadre as on December 31, 2009 is essential.

School of Distance Learning (SDL)

NMIMS has also launched distance education in an effort to impart management studies to working people who do not have the time to join a regular programme. The changing trends and dynamism of the market make it necessary for professionals to take part in such programmes, which will not have any effect on their work schedule. The course is equipped to respond to the changing corporate demand in manpower. The duration is a minimum of one year, and a maximum of three years.

NMIMS has a unique advantage over other B-schools owing to its vast experience, state of the art facilities, and exposure to dynamics of the market due to its location (commercial capital of India). It also has affiliations with international academic institutions to add value in its curricula through collaborative research exchange programmes. ■

EXAM FORMAT

Section Name	No. of Questions	Suggested Time in minutes
Language Skills	32	30
Quantitative Skills, Data Interpretation & DS	48	55
Logical reasoning	40	35
TOTAL	**120**	**120**

PROGRAMMES

One year diploma	Two year PG diploma
Business Management (DBM)	Business Management (PGDBM)
Diploma in Marketing Management (DMM)	Human Resource Management (PGDHRM)
Financial Management (DFM)	Financial Management (PGDFM)
Human Resources Management (DHRM)	Marketing Management (PGDMM)
International Trade Management (DITM)	International Trade Management (PGDITM)
Banking and Finance Management (DBFM)	Banking and Finance (PGDBFM)
Supply Chain Management (DSCM)	Supply Chain Management (PGDSCM)

"SIBM Pune prepares you for a high-flying career as a top corporate leader equipped with the wherewithal to occupy the very top echelons of the corporate world"

Dr Arun Mudbidri, SIBM, Pune

Take the SNAP

Love freedom? Want to handle serious responsibilities while learning in a dynamic, action-driven environment? SNAP is your ticket to the power-packed MBA programme at SIBM.

SHARON HUDA

SIBM IS RANKED AMONG TOP business schools in the country. The proverb, 'The work will teach you how to do it', holds true for SIBM. In the words of MBA first year student Preeti Negi, who is pursuing her MBA from SIBM Pune, "SIBM is a student driven college in the truest sense. Students are assigned responsibilities that equip them with the expertise needed for playing management roles in the future. There is very less intervention from the teachers who are of course always available to sort our problems and provide guidance. The freedom that one gets at SIBM is indeed very rare."

Agrees Dr Arun Mudbidri, director, SIBM Pune, "SIBM, Pune prides itself on being a student-centric institute. Students here are entrusted with resources and responsibilities early on. They are encouraged to take important administrative and policy decisions without compromising on the academic inputs. That sculpts their future and that of the Institute. This facilitates their all-round development, over and above academic performance."

Deliberating on the objectives set by SIBM he says, "Symbiosis Institute of Business Management (SIBM, Pune) goes beyond giving you a management degree. It prepares you for a highflying career as a top corporate leader equipped with the wherewithal to occupy the very top echelons of the corporate world. Scores of SIBM alumni are already holding leadership positions all over the world and making important decisions that have global impact," he says.

Developing leadership qualities, moulding management trainees into leaders, and forever improving the quality of management education with an emphasis on leadership development have punctuated SIBM's illustrious record, says Dr Mudbidri.

Dr Mudbidri shares what to expect of the campus life in SIBM. "SIBM Pune students follow a rigorous schedule on the campus. Seminars, projects, assignments, case studies etc. keep them busy 24 x 7. The academic rigour prepares them to take up the future corporate challenges by inculcating various qualities such as a 360o approach and split-second decision making ability."

Master of Business Administration

This is a two year, full-time, residential MBA programme. One can opt for specialisations in Finance, Human Resources, Marketing and Operations Management. Says Negi, "It is a very rigorous programme, with a lot of focus on hands-on training. We do a lot of live projects, do our summer training with the best of the corporates and industry experts visit our cam-

Department of Management Studies (DoMS)
INDIAN INSTITUTE OF TECHNOLOGY MADRAS

RANK THIS ! (or, how different reality is from perception)

. World Class Rankings

he IITs' intellectual output in the area of Operations lanagement has been ranked within the **"top 20"** in the vorld! (see International Journal of Production Economics, pril 2009). Some Faculty Members of this area have also een ranked individually within the **"top 20"** in the world. his ranking is based on a survey of intellectual work ontributed worldwide to this area during the last 50 (yes, fty) years!

oMS, IIT Madras' Professor's work has been ranked as the **urth most cited** during the last five years! (see "Top 10 ted" in the website of the European Journal of Operational esearch).

oMS, IIT Madras' Professor's algorithms on operations heduling have been reported to be **"the best"** in the world oto 2008! (see INFORMS Journal on Computing, Summer 008, and Computers and Operations Research, 2008).

ne intellectual works of Faculty Members of all the IITs' anagement programmes are **frequently published and ted** in the most reputed international and national urnals.

.Teachers-Researchers with International and National wards galore

oMS, IIT Madras has two Professors who earned the **"Best acher Award"** from the Association of Indian Management hools. One of them received the **Dewang Mehta award r "Best B-School Faculty in Financial Management" for 009!**

culty Members of all the IITs' Management programmes ve won **numerous prestigious international and national wards** during the last few decades their management ogrammes have existed, but with less publicity and ouhaha.

2008 and 2009, the European Foundation for anagement Development and Emerald Insight (the largest blisher of academic literature in Management) ernational award given to **the world's best/highly mmended doctoral theses** in specific Management areas s won by IIT Madras and IIT Delhi Researchers.

Earlier, several Faculty Members and Research Scholars of DoMS, IIT Madras have won **prestigious international and national awards** for their works, sometimes even for a few years in a row!

All the sister IITs have delivered such **superior, world class academic work** consistently, but have kept a quiet, unassuming profile.

An IIT Madras team led by a DoMS Professor received the **FIRST PRIZE** from the then Prime Minister of India in the prestigious "National Manufacturing Policy" competition conducted by the We Think for India Forum and FICCI in 2003-2004. This was from a competitive field that included the biggest names in B-Schools and (hold your breath) even in the world of consulting.

3.Recognition by recruiters/employers of professional worth of IITs' MBAs

The list of recruiters who have visited DoMS since 2003, when the first MBA Class graduated, and offered careers to the students, consists of **many of the who's who among multinationals and India's leading business organizations**. The longer list of recruiters who have offered career placements to the MBAs of IIT Bombay, Delhi, Kanpur, Kharagpur, Madras and Roorkee, is simply awesome.

A significant proportion of MBA Alumni of DoMS, IIT Madras have earned **companywide awards, honours, prizes or even promotions,** sometimes even within the first year of their work! In short, recruiters/employers continue to rate our MBAs as **'top class'.**

Such recognition has been earned by MBA Alumni of all the IITs' Schools/Departments of Management. This is clear and strong evidence of IIT MBAs **coming out with flying colours in the 'acid test' of the real world.**

4.Worldwide recognition for 'top quality' teaching of management

IIT Madras is the coordinating Institute for the National Programme on Technology Enhanced Learning (NPTEL), perhaps India's largest, post-independence project in higher education to date. Our teachers have received **superlative feedback from students and peers** in some of the best B-

schools in the world. Incidentally, NPTEL now has the world's largest repository of video courses in various subjects, and will soon include a whole host of management courses taught by the best teachers within the IITs and IISc. DoMS is often engaged by some of the world's and India's leading organizations to offer continuing education for their executives across all levels, and the Faculty have also extended niche consulting services to many such organizations.

It would be appropriate to recognize that currently many of the finest young teachers of management in Indian B-schools would, in all probability, have an IIT degree, and in their student days would have been taught by IIT Professors who have had long, meritorious academic careers. So, the IITs might well be among the **largest producers of academic talent for Indian B-schools.**

5.Entrepreneurship education and training

IIT Madras pioneered in 1983 a formal, research-based MS (Entrepreneurship) post graduate programme, through which young persons, after a process of careful selection and intensive training, are transformed into entrepreneurs. IIT Madras' story on this count is truly laudable, but relatively less known because DoMS has always valued a culture of "Quiet Excellence Demonstrated". We also realize that there are glorious times when silence can be deafening. It is that time now for you, dear reader, to hear the deafening silence.

6.DoMS has commercialized Intellectual Property (Patents)

DoMS may well be the only B-school in India that is **directly and actively involved with the filing of patents** through its MS (Entrepreneurship) programme, and these have already been commercialized. The concerned work involving four patents has been featured as a **Cover Story in India's leading trade journal in the Banking sector.**

7.Pioneering MBA Core Curriculum and a unique specialization

The DoMS MBA core curriculum includes **some "for-the-first-time-ever" full courses** (at least 30 taught/self-learning hours each). These core courses on Systems Thinking and Applications, Project Management, Total Quality Management, Business Models, Strategic Networking, Industrial and Business Domains, are taught/directed by some of the finest teachers one can come across. DoMS also offers a **unique specialization in Business Consulting and Analytics,** and every student works on **a year-long, part-time project guided by the Faculty to support SMEs.** We would hypothesize that our MBA alumni winning several companywide awards, honours, prizes or even promotions, sometimes even within their first year of work, is primar due to the uniqueness of our programme curriculum.

8.Guess who'll be on top of the 'value for mon Management programmes?

If applicants care to evaluate Management programm offered by different B-schools in India, or even abroad, terms of 'value for money', it will be a no-brainer to find c that the Management programmes offered by **the IITs a within the top bracket.**

9.India's first 'top-class' unprecedented partnersh programme

DoMS is one of the three partners in **India's first acaden partnership PG programme, the "Visionary Leaders Manufacturing PGPEX" offered by IIM Calcutta, IIT Kanp and IIT Madras,** three of the finest Institutions in India. Tl is a historic first in Indian higher professional education. the way, IIT Madras has also figured in India's first cro disciplinary partnership PG programme, the MTe (Clilnical Engineering) programme, having IIT Madras, Cl Vellore and Sri Chitra Tirunal Institute of Medical Scienc Trivandrum – again, three of the finest Institutions in India

10.Among the world's largest Management reseai programmes!

You will surely like this one that's coming now. **DoMS, Madras has one among the largest Management reseai programmes in the world,** leave alone Asia and Inc Presently, over 120 research scholars are registered in DoMS' research programmes, and a little over one resea scholar per faculty member per academic year is produc this is much larger in comparison to what many of our schools are doing now (or are even capable of doing no This is **a worthy benchmark** we have set in the world management education and research.

The above facts should evoke sufficient curiosity and inter in you, dear reader, about analyzing B-school ranki threadbare and let your perceptions be guided not by par information but by reality. The IITs' will continue with tl legacy and accomplishments in Management education a research effectively, efficiently, excellently, and ..... naturally.

Indian Institute of Technology Madras
Chennai - 600 036. India.

pus for interactions. Learning thus takes place in a highly motivating environment."

Eligibility: Graduation with a minimum of 50% marks (45% for SC/ST) at graduation level makes you eligible for the programme. Final year students can apply but their admission is subject to obtaining a minimum of 50% marks (45% for SC/ST) at qualifying examination.

"SIBM Pune shortlists applicants based on their performance in the SNAP test. The applicants who are in the top 25-30 % layer normally make it to the shortlist. Applicants are shortlisted subject to their clearing the cut offs in all the four sections and the total overall cut off," says Dr Mudbidri.

"Shortlisted applicants have to participate in the Admissions Process which comprises Group Discussion, Group Task and Personal Interview. This process happens on the campus of SIBM Pune. Applicants are evaluated in each of these stages and the final merit list is announced on the basis of their performance in all the stages," he further shares.

SNAP

Symbiosis National Aptitude SNAP Test is a common written test for the admission processes of postgraduate institutes of Symbiosis International University. You get 120 min to finish the test. It is an objective test where each question has 4 responses from which one has to pick up the most apt answer. There is 25 per cent negative marking for each wrong answer.

For the General English section, nothing helps like reading and writing. The Quantitative section demands that you revise your school level math. For General Awareness, read newspapers, watch news and business channels, make notes, revise and keep adding on to your notes.

Analytical & Logical Reasoning would require an alert and sharp mind. You can work on your reasoning skills by rigorous practice.

STRUCTURE

Section	Marks
General English: Reading Comprehension, Verbal Reasoning, Verbal Ability	40
Quantitative, Data Interpretation & Data Sufficiency	40
General Awareness: General Knowledge, Current Affairs, Business Scenario	40
Analytical & Logical Reasoning	60
Total	**180**

Preparing for SNAP

SNAP aims towards testing your speed as well as accuracy. "The most important thing to be borne in mind while taking SNAP test is to ensure that one clears all the four sectional cut offs as well as maximise one's score such that the overall cut off is also cleared," says Dr Mudbidri.

Nitin Prabhu who did BE (Mechanical Engineering) from National Institute of Technology Karnataka, and worked for 33 months as Territory Manager (Service) with TVS Motor Company Ltd, cleared SNAP with a score of 92. About his preparation strategy, Prabhu says, "I prepared with some study material provided by coaching institutes. For verbal section, my preparations were by reading a lot. Previous preparations for exams like CAT also helped. I followed current affairs by watching news and discussions on the television as well as reading newspapers. Reading any year book helps in getting all the important developments in a single place."

Prabhu also took a lot of mock SNAPs to evaluate his strengths and devise strategies accordingly. "Taking tests in a simulated examination condition actually helps you know where you stand according to your abilities and helps you take decisions," he says.

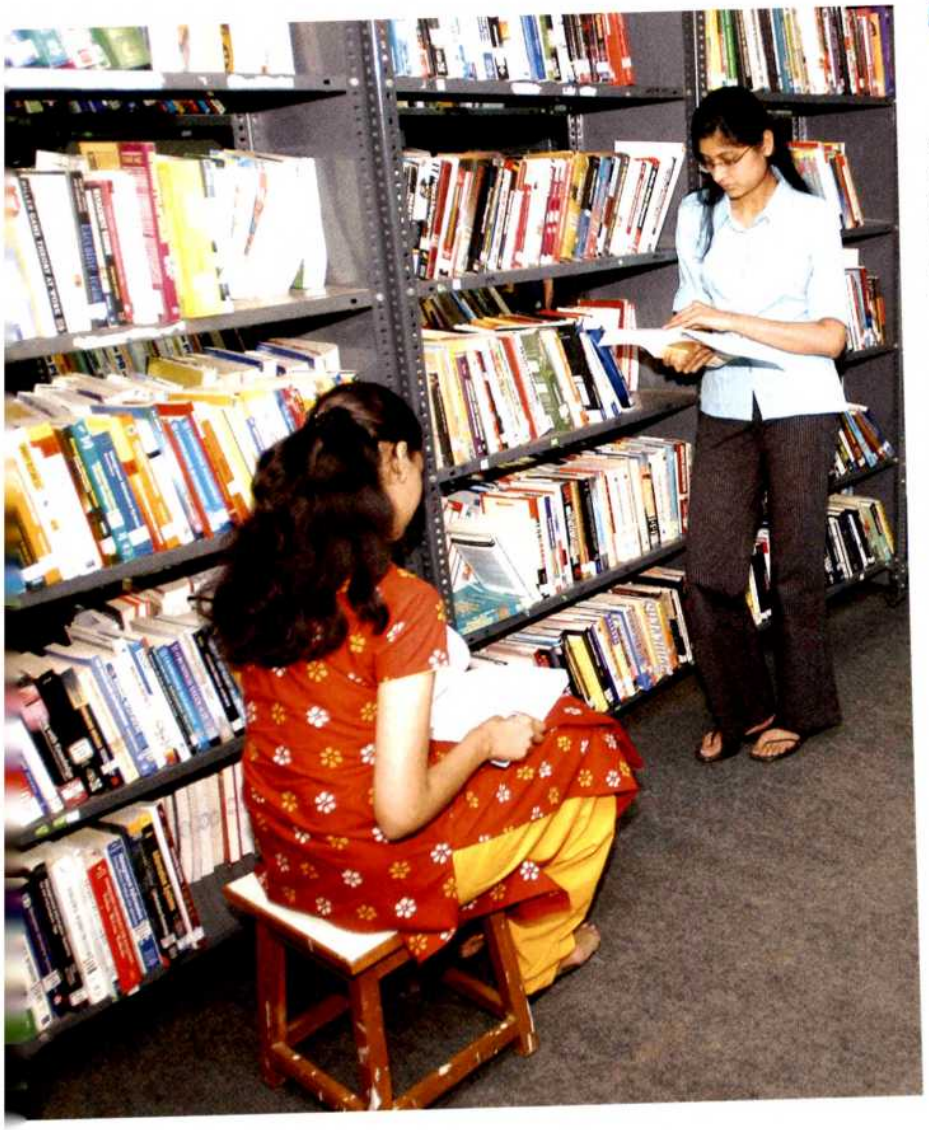
The GD & PI

The GD round at SIBM tests the communication skills and the basic group dynamics of applicants. "SIBM Pune has case study based GDs which tests the logical and analytical reasoning of candidates. The personal interview tests the fundamentals of the candidate and clarity of thought," explains Dr Mudbidri.

"The GD was case study based. We were given a small caselet to analyse and discuss. The discussion was very lively and the group came up with some suggestions as required, at the end of the stipulated time of 20 minutes," says Prabhu.

In the PI, he was asked about his work experience. "As I was working with TVS, I was asked about the two wheeler market. I was also asked to give my opinion on some current issues. The standard questions like why MBA, why SIBM etc were also asked," shares Prabhu.

A unique feature of SIBM Pune admissions process is the Group Task. "In a group task, a group of students are asked to perform a simple task with a lot of constraints on time, resources etc. What is tested in the Group Task is not the end result, but the way an individual performs in a group. Leadership qualities, group dynamics, ability to work in a team etc are judged in a Group Task," he explains. ■



Business Management Through IBS

The ICFAI Business School (IBS) offers business management courses at the postgraduate and doctoral levels. PRAGYA MADAN

THE ICFAI BUSINESS SCHOOL (IBS) has centres in Hyderabad and various other cities, including Ahmedabad, Bhubaneshwar, Chandigarh, Gurgaon, Indore, Jaipur, Kochi, Kolkata, Mumbai, Nagpur, NOIDA and Pune. IBS offers various management programmes—two year, full-time MBA program, Executive MBA program, PhD program, five-year integrated MBA-PhD Program, and a PG Program in Management. The last of these is provided through the above-mentioned IBS centres, other than Hyderabad. These centres function as independent professional institutions, and are not affiliated to any university.

MBA Programmes

IBS Hyderabad provided a two-year, full-time MBA programme for fresh graduates from any discipline, who have scored at least 50 per cent in graduation and have had English as the medium of instruction. For those who have had other languages as mediums of instruction, TOEFL/NELT/IELTS scores are required. Students in the final year of graduation can also apply.

The MBA programme comprises 28 courses (20 compulsory courses and 8 elective courses) spread over four semesters. Students are also expected to participate in a summer internship, a management research project and two soft skills labs (audit courses). Besides, students can also opt for two optional free elective courses.

Apart from Hyderabad, IBS is also in the process of opening new centres in Agartala, Dehradun and Ranchi. These three centres would be constituents of the ICFAI University in Tripura, Uttarakhand and Jharkhand, respectively. All three centres will have state-of-the-art facilities, learning areas with LAN and Wi-Fi connectivity.

computer labs and well-stocked libraries. They are expected to be operational in the New Year, and will begin offering the full-time MBA programme for June 2010. The three centres will give special concessions in the MBA programmes to students domiciled in the respective states—Tripura, Uttarakhand and Jharkhand.

Besides the full-time MBA, IBS also offers a one-year, full-time Executive MBA programme to graduates from any discipline, who additionally have at least three years of work experience.

For the Integrated MBA-Ph.D program of five years' duration, the eligibility criteria comprise a Bachelor's degree from any university in any discipline, with a minimum aggregate of 60 per cent.

(chartered accountant), CFA (chartered financial analyst), CS (company secretary) or ICWA (Institute of Cost and Works Accountants) are also eligible to pursue their PhD at IBS.

The USP of management courses at IBS is providing a cross-functional knowledge base, emphasis on providing Indian and global perspectives and focus on case-study-based interactive learning.

How to apply

Applications for the MBA and other programs can be submitted online or offline. You can fill the application form online and pay the fee of Rs 1,100 through credit card. You can do the same thing offline, by downloading and filling the application form, making a DD for the same amount, and sending it to: The Admissions Officer, IBS, #6-3-354/1/2, Hindi Nagar, Punjagutta, Hyderabad - 500034. Tel: 040–23385000, Fax: 040 – 23385100.

Applicants are tested on their English writing skills, by having to write an essay on a general topic

Again, the medium of instruction has to be English. Moreover, students who are in the final year of their graduation cannot apply for this programme. Students who enroll in this programme can also opt to finish their MBA and M.Phil. degrees within three years.

Students who opt for Ph.D under this program need to clear the qualifying examination. Then, they have the opportunity to go to a designated foreign university as a Visiting Scholar, where they work with a teaching-research mentor for two semesters and develop their PhD thesis proposal. They can then finish their thesis work for the PhD degree.

For the PhD program, the eligibility criteria comprise at least 60 per cent aggregate in a two-year postgraduate degree/diploma course in Management. Students with qualifications such as CA

Entrance Examination: IBSAT

For admission to the MBA/Executive MBA/Integrated MBA/PhD Programs offered by IBS, students have to appear for IBSAT, an aptitude test. The only exception is students who have appeared for GMAT and have scores above 550 in that exam. These students can apply to IBS on the prescribed application forms, and send them along with their GMAT score report and the demand draft. They are then exempted from taking the IBSAT.

IBSAT is conducted by the Federation of Universities (FedUni). Like other MBA entrance exams, it is of two hours' duration, during which time students are expected to answer multiple-choice questions. The areas tested in IBSAT consist of quantitative techniques, data interpretation, data adequacy, vocabulary, analytical reasoning and reading comprehension. The test is usually scheduled in December and is held at more than 100 centres across the country.

Immediately after the test, applicants are tested on their English writing skills, by being required to write an essay on a topic of general awareness. Candidates who are shortlisted after the written test and essay are called for an interview round. Here, they are asked to take a test in general knowledge, after which they have to give a small presentation on a selected topic. After this, they have to face a personal interview.

Therefore, apart from preparing for various areas that are tested in the written test, you must also brush up on your general knowledge and practice writing and speaking in English. Besides vocabulary, you need to focus on presenting your thoughts coherently and in a logical structure. This will stand you in good stead while writing the essay, and in the presentation and personal interview. ■

FEES FOR MBA 2010-12 AT NEW IFCAI CAMPUSES

Campus	Annual Fee
Agartala	Rs 3 lakh
Ranchi	Rs 3 lakh
Dehradun	Rs 3.75 lakh

FEES AT IBS, HYDERABAD

Programme	Fee
MBA - 2 years	Rs 4.75 lakh p.a
Executive MBA- 1 year	Rs 8.50 lakh

The world is your playground in Asia's first OPEN ECONOMY focused B-School

PGPM 2010 Admissions

UNITEDWORLD™
school of business

Kolkata Ahmedabad Mumbai Hyderabad Delhi Singapore

www.unitedworld.in

In the line of 'European Union (EU)' and 'North American Free Trade Area (NAFTA)', India, China and other Asian countries are increasingly becoming a part of 'ASEAN Free Trade Area (AFTA)'.

As an exciting economic development in Asia, the recently signed Free Trade Agreement will eliminate duties on 4,000 items, covering 80 percent of India's imports from the South-east Asian nations. As a result, Indian firms are expected to start hiring management graduates who are conversant with open economic policies and free trade strategies.

This requirement has been anticipated by a group of India born economists, academicians and top Executives, spread across the world in MNCs, who came together to form Unitedworld - the first Open Economy focused B-School of Asia.

The aim is to groom Indian talents for the SE Asian economy.

Intellectual Capital

Unitedworld believe that it's only the combined talent of 'Human Capital' that builds an organization - and any institution tha imparts knowledge should be built with people of credence and competence.

Each of our campuses is managed by senior and globally networked academicians. Our team of academic resources comes from institutions of world repute like MIT, Wharton School of Business, Harvard, Yale University, University of Chicago, Princeton, Londor School of Economics, IIM, IIT, Delhi School of Economics, XLRI, JNU, Indian Statistical Institute etc.

CHIEF MENTOR,
Prof. Partho Ghosh

B. Tech (IIT Kgp), M. Tech (MIT), MBA (MIT & Harvard Business School)

Chairman & the Chief Mentor, Boston Analytics, Ex. Partner at McKinsey & Company, Visiting Professor MIT & Tufts University, Boston.

DIRECTOR & DEAN ACADEMICS
Prof. T. Bandyopadhyay

PGDM, IIM Calcutta

An alumnus of IIM Calcutta & engineer from Jadavpur University, Prof. Tridibesh Bandyopadhyay has a mix of professional & entrepreneurial experience in Project Management, Strategic Consulting, Advertising, International Trade, Insurance & Education. He received 'SmithKline Beecham Award' for Excellence in Marketing at IIM Calcutta. As a strategy consultant, he has worked with clients from Australia, Japan, USA, UK, Germany, Singapore & Saudi Arabia.

DEAN, EXECUTIVE EDUCATION
Prof. Anamitra Chatterjee

PGDM, IIM Calcutta

Former, Head - HR & Training at Pricewater houseCoopers ' Masters - Public Financial Policy, Dept of Economics, London School of Economics, UK (British Chevening scholar).

B.Sc (Economics Honours) - Presidency College, Calcutta University, Leadership Development Program (LDP) - Center for Creative Leadership, Brussels, Certified Executive Coach - CAMI, USA & Ashridge, UK.

DEAN, MUMBAI
Prof. Jayanta Sengupta,

PGDM, IIM Calcutta

Prof. Sengupta is a professional with more than 35 years of experience in advertising, brand building, academics & corporate training. He has worked for renowned ad agencies like FCB-Ulka, Rediffusion-DY&R & Lowe and handled brand building assignments for clients like Tata Sons, Eveready, SRF, Mastek, Bharat Petroleum, FedEx, Raymond, J K Helene Curtis & others. He has been a visiting faculty for IIM Calcutta, IIM Lucknow, Narsee Monjee, SP Jain & Symbiosis.

DEAN, AHEMDABAD
Prof. Bhupendra Singh Bhatia

PGDBA, IIM Ahmedabad

Prof. B. S. Bhatia has stupendous experience in academics as well as professional world. He held the position of Director at ISRO with Development and Educational Communication Unit, Tele-education (EDUSAT) and also as Former Advisor, Media Lab Asia. He has been the consultant with Commonwealth of Learning - CEMCA New Delhi; President AV-CODE; and Member, Governing Body - Vigyan Prasar. He has also been closely associated with setting up distance education systems for IGNOU and UGC.

DIRECTOR, CAREER SERVICES
Dr. Krishna Ram

MBA, USA, Ex. Director Placement, Great Lakes School of Business

During his 30 years of corporate exposure in Indian & multinational companies, Dr. Ram has served several sectors like chemicals, pharmaceuticals and allied engineering. He has taught for over 15 years at various business schools. Dr. Ram is a certified trainer in the Blake and Mouton Leadership Grid and has trained several executives in the areas of Change Management, Corporate Strategy, Leadership and Services Management.

Unitedworld Innovations

UNITEDWORLD™
school of business

After five years of active research, Unitedworld Global team has assembled multiple innovations. These ideas have successfully launched Unitedworld as a top tier Indian education brand in Asia, conceptualized by combined intellect of Indian scholars, aided by multiple MNCs. A glimpse of these innovations.

International business camp (IBC) is a compulsory curriculum. In this month long 'Business dissertation' at Singapore campus, students research on growth opportunities of Indian products and services in the SE Asian countries and get trained under eminent faculties of UK & Singapore B-schools.

Multilayer Placement Cell is India's first multilayer placement initiative, headed by Mr. Shim Y Sup, Ex. CEO & MD, LG Life science, aided by three separate teams to manage Zonal, National & International placements. This is one of the most structured efforts for any SE Asian B-school.

Live Content Engine is a tool that blends live market data with management fundamentals to improve its industry relevance.

Intelligent Campus is the first campus which utilizes ERP, VPN and web casting to create one of the best techno-academic infrastructure in India.

Career Coaching is a student-centric innovation at Unitedworld. This Programe facilitates choosing both placement focus and subjects specialization. In the Open economy, students require greater clarity to formulate their own career strategies. Unitedworld Career Coaches are trained psychologists and/or HR professionals, who guide students on what they want from their career and how to achieve them.

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- CEO Lecture series
- Branded projects
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Programs:

PGPM: General management program with more focus on SE Asian markets.

Electives: Marketing | Finance | IS | HR | Media | Retail | Agribusiness | Int. Business

PGPM Financial services: Domain program dedicated to financial services sector.

PGPM Business strategy: Executive management program for experienced professionals.

- Annual industry round table
- Best practice series
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- Chair professor series
- Industry advisory board
- Business consultancy exposure

Think WhyNot

One day at Unitedworld

UNITEDWORLD™
school of business

At Unitedworld, a day starts with the alarm clock ringing loud and ends when students don't realised that they are asleep.

08:30 - Early morning team meeting for the group presentation
09:00 - Quick study for the surprise quiz, announced over SMS
09:30 - Group presentation
10:45 - Surprise Quiz (US Sub prime and bail out steps)
11:00 - Marketing class (TAM research and TRP rating)
11:45 - Consumer mindset. Interactive class by visiting faculty
12:30 - Best practice in Telecom. Sharing from Best practice cell
01:15 - Lunch Break
02:00 - Finance class (Asset classes)
02:45 - Career Coaching session
04:00 - Students body meeting: CSR initiatives
04:45 - Analyzing Economic Times and 30 mins show of NDTV Profit
05:30 - Batch meeting about Summer Interns
06:45 - Downloading next day's class notes
08:00 - Skype session by PGPM Global senior
08:30 - "Live Engine" search for latest article over FTA
09:00 - Hit the study table

Admissions 2010

Application: Apply online / download the form / collect it from Unitedworld campuses, IMS/ CL/ CF centers for Rs.800/-

Selection: GDPI at 18 state capitals across India & Singapore
Eligibility: Apply with valid GMAT/CAT 2009/XAT 2010 score

Contact, Head Admissions:

Kolkata
Infinity Benchmark Tower, Plot No G-1, Block EP & GP, Salt Lake, Sector V, Kolkata-700091
Phone: 033 4004 5000 / 5884 / 5885

Mumbai
Gold Line Center, Link Road, Malad West (Beside Chincholi Fire Brigade), Mumbai 400064
Phone: 022 3209 7008 / 7009

Ahmedabad
Unitedworld House,
Nr. Rajvi Arcade, Opp. Swaminarayan Gurukul,
Drive-in Road, Ahmedabad 380052
Phone: 079 6512 5000 / 6522 5000

Hyderabad
103, Regus Business Centre, Midtown Mall, Level 1, Banjara Hills road no.1, Hyderabad 500034
Phone: 1800 102 7722 (Tollfree)

Delhi
Jeevantara Building, 1st floor, Parliament street, CP, New Delhi
Phone: 1800 102 7722 (Tollfree)

Singapore
3 Tampines Central 1, # 06-01 Abacus Plaza, Singapore, 529540
Phone: 1800 102 7722 (Tollfree)

e-mail: admissions@unitedworld.in

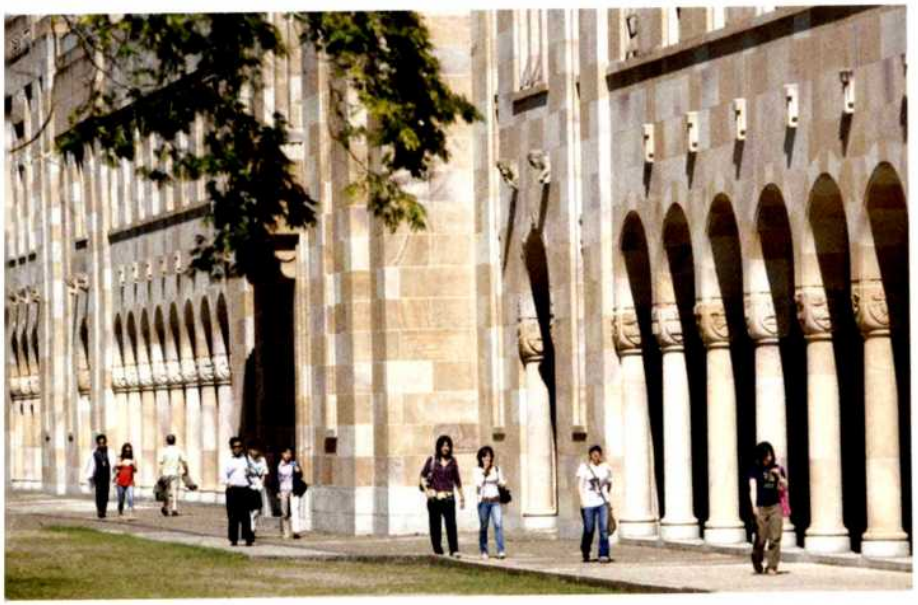
www.unitedworld.in

Australia, a Hot Choice for MBA

A progressive education system, reputed degrees at economical costs and a great living environment make Australia a sought-after destination for MBA. SHARON HUDA

IT WAS THE GOLD RUSH THAT had lured people to Australia, the world's largest island and smallest continent way back in the 18th century. And now it's the knowledge rush. Australia boasts of some excellent B-schools that offer reputed MBA degrees at affordable prices. Says Karthiek P from Hyderabad who is in the final semester of the MBA programme in Queensland University of Technology (QUT), "Australia has some very good universities for MBA programmes that are quite competitive to US B-schools. The US economic downturn is resulting in a large number of Indian students selecting Australian universities."

Some of the popular Universities in Australia where one can pursue MBA are Australian National University, University of Queensland, University of Sydney, University of Melbourne, Monash University, Queensland University of Technology, University of Adelaide, Curtin University of Technology, Griffith University and Deakin University.



Says Inder Panjwani , Founder Member & General Secretary AAERI (Association of Australian Education Representatives In India), "Most Universities do not insist upon the requirement of GMAT or work experience. The aspiring student should have 60% marks in the graduation course of 3 years from any recognised Indian university. An IELTS score of 6.0 or 6.5 is a must. Most universities offer an MBA course of 2 years but some may offer MBA programmes that are of 1.5-1.8 years duration."

"Some universities may ask for GMAT scores and work experience, depending on the MBA course you are taking up," says Kunal Oberoi, CEO, Education Link.

Talking about the admission procedure, Panjwani says, "The admission procedure is quite simple. Any aspiring student can download the application form from the website of the desired university and apply directly. Some universities may charge application money of 50 to 100 AUD. This amount may be adjusted in fees later if the student joins that university."

"One also requires two recommendation letters and an impressive academic essay to be sent to the university. There could be a possibility of PI by the University representatives in India or a telephonic interview in the case of some universities," says Oberoi.

"The fee rate may vary between 12000 AUD to 30,000 AUD, depending upon the standing of the

university .Besides that, visa fees are Rs 20,500. One also has to pay medicals cost plus two way air fare," explains Panjwani. The students can choose any authorised agent listed by each university, but it is advised that students go through genuine channels like AAERI.

Scholarships are not generally offered, says Panjwani. Some universities do offer some percentage of fees to meritorious students. One can also bring down one's expense considerably by taking up a job at the university itself. "You can work as a warden at the Halls of Residence. You would be assigned the responsibilities of helping your juniors and other students in issues related to the Hall of Residence. In return, you could get a free stay," says Oberoi.

"Students are allowed to work for 20 hours a week. After completion of course the can apply for sponsored visa by employers," says Panjwani.

There is no dearth of good jobs in the Australian market for deserving candidates. "What counts is your merit and hard work. If you meet the requisite parameters of employers, you can grab good deals in the job market," says Oberoi. Karthiek from QUT says he expects a pay package around Rs 25 lakh per annum as starting salary in Australia. Finance, Marketing and PR have very good prospects there. "If I come to India, I would probably be offered around Rs15 to 18 lakh per annum," he says.

There may be a few challenges such as adjusting in the new social milieu, studying and doing a part time job at the same time (many Indian students take up part time jobs for earning pocket money). But students get acclimatised to the new lifestyle very soon. As Karthiek puts it, "Things fall into place very soon. So far it has been a happy life for me!" ■

Safeguards for Indian Students in Australia

Inder Panjwani , Founder Member & General Secretary, AAERI shares with Business Today the measures that are being taken by the Association to reinforce Australia's position as a high quality education destination in the wake of the recent attacks on Indian students in Australia

"We have worked out an eight point 'Action Plan'. Along with DIAC (Department of Immigration and Citizenship), AEI (Australia Education International) and AHC (Australian High Commissioner), AAERI is working out a 'Do's and Don'ts' list as part of pre-departure briefings," says Panjwani.

AAERI is scraping out unscrupulous agents and making sure that only genuine students go to Australia. "We are also strongly voicing concerns of the Indian student community to guard their interests. This has been discussed with the Indian High Commissioner and the Consul Generals in Australia," he adds.

AAERI strongly advises that students going for vocational courses should be interviewed in person or on the phone and the visa lodgment should have stricter checks. AAERI will also facilitate interface of students with Indian communities in Australia to understand real problems faced by them.

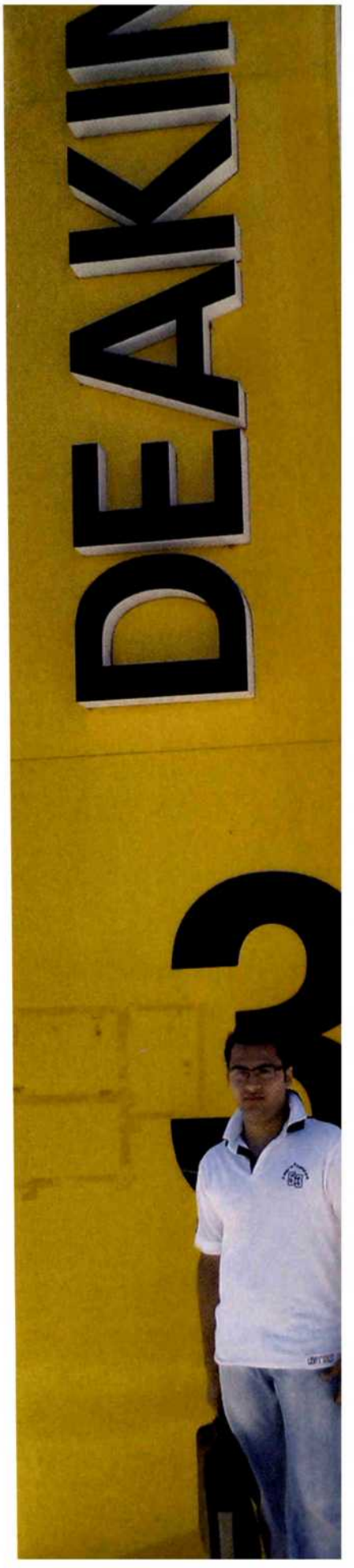
"The Indian society in Australia regularly invites students to participate in Indian cultural festivals and socialise with them to help them overcome homesickness. The Indian community in Australia is trying to solve the problems faced by them, encouraging them not to take law in their hands. The Indian community leaders in Sydney and Melbourne are writing articles to the potential students in the AAERI's newsletter," shares Panjwani.

A student redressal cell is also being set up to act on student complaints.

All Well Down Under

An Indian student in Australia shares his experience of pursuing MBA with a dual degree from a reputed university in Melbourne.

SHARON HUDA



Meet Mumbai boy Sahil Sudesh Bhatia who is doing a two year dual degree course of Master of Business Administration (International) with Master of Information Systems (Technology) in a business context from Deakin University, Melbourne, Australia. Here's what he has to say about the country, its people and the education system.

Why MBA from Australia?

The education system here is highly advanced and the MBA degree has universal recognition. In ranking, Australia is ranked second best after USA for MBA. Another advantage here is that you don't need to study for an extra year after graduation, which is mandatory for a US based university. So you save a year and get a degree with an equivalent weightage. And it is economical too.

Unlike countries like UK and USA which are almost saturated economies now with not many jobs to offer to international students, Australia has great potential in terms of resources, jobs and business opportunity. People out here respect you and your work more than anything else.

And why Deakin University?

Deakin is one of the best universities in Australia . I had done a thorough research on several Australian universities. Deakin offered me a reputed degree with a course of my choice. If you are at the Melbourne campus, you get benefits such as huge job opportunities, simplified public transport, a good security system, and quick access to all possible amenities.

What's your MBA course like?

The combined Master of Business Administration (International)/ Master of Information Systems prepares you to take charge of an organisation's business management, with expertise in information systems and e-commerce. It is an apt choice for those desirous of working in national and multinational corporations. You are equipped to handle all areas of international business operations including banking, finance, marketing, economics, strategy and HR management.

How does one get into your University?

The aggregate percentage in your undergraduate course should be 63.5% or above. The higher your percentage, the better your

chances of getting a place at Deakin. For a regular MBA degree, you need to have 2.5 years full time work experience. For MBA International/MIS, you don't need any work experience. An IELTS band score of at least 6.5 is a must.

What is the programme cost?

The complete fees for the program is approximately AUD 46,160 which comes up to AUD 11,540 per semester. An additional AUD 684 is spent on a two year overseas student health cover.

How would you rate Australia as a destination for higher studies?

I would rate Australia 8.5 on a scale of 10 for its education system, employment policy, livability, people, culture and the value of the MBA degree. I would recommend Indian students to pursue higher education here as it is worth your money spent and is a very nice place to be. People of Australia go out of the way to help you. There are a lot of Indians out here who will help you to do everything right from temporary accommodation to looking for a job for you!

Any challenge that you faced while adjusting in the new social milieu?

It may be a little tough for some people to adjust here. Unlike India, people greet you everywhere even though they don't know you. Smile at everyone while you walk on the road or in the university or even at a retail store. Initially it seems difficult but soon you get used to it.

Language barriers and accent may also pose some difficulties. Students also feel home sick at times. The best way to get over it is to socialise. The earlier you adapt to the Australian culture, the more it has to offer you.

What employment opportunities exist for MBAs from your university in Australia?

"I know people who have been staying here since the past four years and haven't come across any sort of racial discrimination with regard to skin colour, culture, caste or creed"

Sahil Sudesh Bhatia, MBA student, Deakin University

Jobs available for MBAs are managerial positions, sub managerial positions, jobs under the university heads, jobs at various departments of the university depending on the specialisation taken. You must know how to exploit these opportunities in your favour. MBAs from Deakin University get something around 42,000 to 56,000 AUD per annum.

What pay package do you expect in India?

The pay package one can expect in India after an MBA course and a work experience of 1.5 - 2 years in Australian is Rs 12-15 lakh per annum.

More than the degree, your experience of having worked internationally, and your personality will help you fetch a good package. And the education system here helps you develop not only academically, but to stand out as an individual.

What about accommodation? What's better, staying in the university hostel or staying outside?

Finding accommodation in Australia could be a little difficult. Consult your university with this regard. I would suggest off campus accommodation as it is a lot cheaper. One can live with seniors from the same university as it proves to be very helpful. Look for a place close to the university as travelling is expensive. You can also save travel time this way.

How welcoming are the people? What about the recent spate of attacks on Indian students?

Australians are very kind people. They have place for everyone in their culture provided you are willing to respect it. Unpleasant incidents like the racial attacks can happen in any corner of the world and has nothing to do with Australia specifically. I know people who have been staying here since the past four years and haven't come across any sort of racial discrimination with regard to skin colour, culture, caste or creed. ■

MBA in New Zealand

Mesmerising landscapes, friendly population, an increasing number of international students, a safe learning environment and an education system ahead of its time—these are some of the characteristics that define New Zealand. SHARON HUDA

THERE ARE A NUMBER OF reputed universities in New Zealand where one can pursue a MBA programme. Says Jugnu Roy, business development manager, New Zealand High Commission, "New Zealand offers excellent opportunities to Indian students to pursue their MBA. One can enroll into a MBA programme in Auckland at Auckland Institute of Studies (AIS), AUT University (AUT), University of Auckland; in Christchurch at University of Canterbury, and Lincoln University. You can also pursue an MBA from Massey University, Palmerston North, Albany and Wellington, University of Otago, Dunedin, University of Waikato, Hamilton and Victoria University of Wellington, Wellington."

New Zealand MBA degrees are internationally recognized. A number of institutions offering the MBA programme have recognition from bodies like the British Association of MBAs. An added advantage of pursuing MBA from New Zealand is that it is considered cheaper in comparison to other countries, and at the same time, highly competitive and prestigious. For example, if you opt for University of Auckland, Auckland, you get the advantage of Triple Crown, the accreditations the school has got from three international accreditation agencies (AMBA, AACSB and EQUIS).

Similarly, University of Otago School of Business, Dunedin, is known for its tradition and prestige and its power packed MBA proramme is ranked in the top 100 MBA programmes worldwide.

"International students opting for universities in New Zealand pay domestic fee and no extra fee is charged from them. This makes it easier to meet educational expenses in New Zealand"

Jugnu Roy, Business Development Manager, New Zealand High Commission

The Master of Business Administration (MBA) degree in New Zealand is meant for those desirous of moving ahead in their management or entrepreneurial career. Although this may differ between institutions, the programmes are generally pursued by professionals who have worked for a couple of years and also possess some managerial experience.

You get to study a curriculum that covers the core areas of managerial/entrepreneurial positions including economics, marketing, strategy, management, finance, decision science, ethics and human resource management. There is a lot of emphasis on exposing the students to real world situations where the knowledge gained in the classroom is put to practical application.

to what the local students pay) and no extra fee is charged from them. This makes it easier to meet educational expenses in New Zealand," she adds.

"The expense incurred in pursuing a MBA programme in New Zealand could be anywhere between Rs 10 to 20 lakh. The living expenses come to something between Rs 5 to 6 lakh per annum," says Kunal Oberoi, CEO, Education Link. "We strongly advise students to stay within the university as it is the safest option, gives them the best exposure, helps them get acclimated to a professional environment as well as interact with experts, students and professionals coming from all parts of the world. And, it is also quite cheaper as compared to living outside and

The expense incurred in pursuing a MBA programme in New Zealand could be anywhere between Rs 10 to 20 lakh. The living expenses come to something between Rs 5 to 6 lakh per annum

Eligibility criteria vary from one university to another. "For MBA, one requires a Bachelors degree with work experience (depending on different universities), relevant GMAT and IELTS scores. The candidates undergo a shortlisting process carried out by the agents of the universities concerned in India," says Jugnu Roy.

"Once you meet all the above criteria, you get started with the task of drafting your application carefully and sending your portfolio across. Your papers are assessed thoroughly and your credentials are verified. If you meet the parameters, the university sends you an offer letter. All you need then is your student visa to fly off," she says.

"International students opting for universities in New Zealand pay domestic fee (the equivalent they also save their travelling expenses," he says.

Foreign students in New Zealand are allowed to work for 20 hours a week. "This is a good way to earn some money as the university often tries to help them find a job on the campus itself—for example they might get opportunities to work during events organised by the university. This is very conducive to the student's growth as it gears them for the road ahead," says Oberoi. "Students have work permit for one year after which they can apply for permanent residency," adds Oberoi.

Applying for MBA

First, your application is sent across along with verified copies of your academic transcript (stating your course, subjects and results, completion date, graduation date etc), degree and passport or birth certificate and a passport size photo. After your application is submitted, comes the major and most important part: submitting a portfolio comprising your curriculum vitae, a personal statement, and two recommendations.

Your portfolio could be the 'make or break' factor. So a lot of thought and effort must go into preparing your portfolio. Your resume must mention in detail your work experience stating facts like the position you held and the responsibilities you were assigned, the challenges you undertook and how, how fruitful were your endeavours for the organisation, and so on.

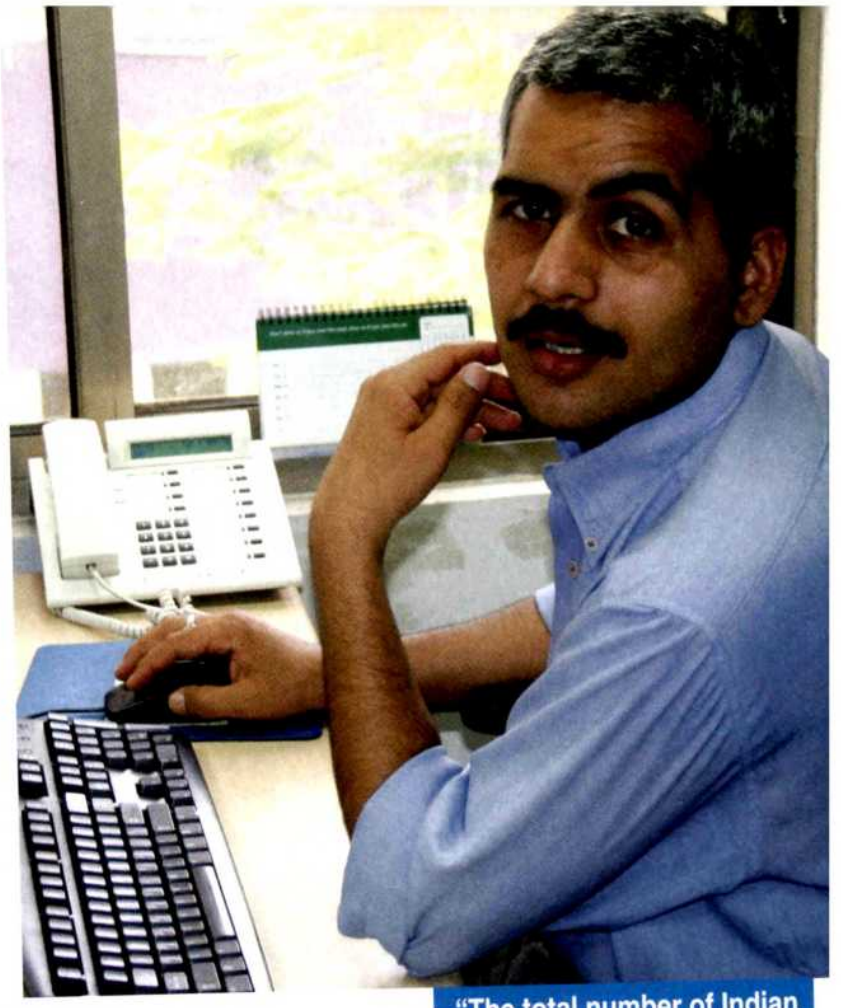
The letter of recommendation that you can procure from your employer or your professor should be an assessment of your overall personality, talking about your skills and attributes, your strengths and weaknesses etc. The personal essay that you write will also help you go a long way in making a positive impact. It should state why you want to take up the programme, what are the reason of selecting that particular university, why you are an apt candidate for pursuing MBA, your professional objectives and so on. "The essay should attempt at showcasing efficaciously, your professional achievements, managerial skills, decision making abilities, leadership skills etc," says Oberoi.

A lot of other things too count in the selection process of students which must be brought into consideration while sending your portfolio. These include the motivation for undertaking the degree, evidence of making and sticking with a commitment, strengths that would make you succeed in the programme, ability to relate well to others, high career aspirations, etc. ■

UK Calling

A fast-track MBA recognised the world over, a culturally rich environment, and historical ties with the country have made UK the hottest destinations for Indians.

PRAGYA SINGH



"The total number of Indian students that flocked during the academic year 2008-09 to the country was 31,000. However, this year figures for September alone have touched 44,000 students "

Amit Chaturvedi, Head, Education UK, North India

INDIA SHARES ITS HISTORY WITH Europe and this is one of the prime reasons for Indian students choosing UK over others for higher studies. Being attuned to the similar laws and regulation structure makes their stay comfortable and hassle free. Another reason is the proximity compared to the US. UK boasts of its oldest educational institutes that have increasingly adapted themselves to cater to the changing demands in the educational sector. So, the education system is a perfect blend of the dynamic culture and sophistication and presents you with a world class MBA degree.

Other foremost reasons to choose UK over countries is that most of the universities offer one-year MBA programme compared to the US or Australia. This means you get quality education by paying tuition fees for a year and you can start earning right after that.

The statistics are equally appealing and worth taking a cue from. "The total number of Indian students that flocked during the academic year 2008-09 to the country was 31,000. This is a cumulative figure of the three batches in the months of September, February and May, when you can go for the studies in the UK. However, this year the figures for the September month alone have touched 44,000 students. This explains the growing demand, and recession has posed no threat to the Indian students opting for studying in the UK," says Amit Chaturvedi, Head, Education UK, North India.

The teaching methods for an MBA programme are a blend of case studies, simulations and business games. Special focus is placed on translating your theoretical knowledge into practice and honing leadership skills.

With over 50 universities in the UK offering MBA programmes, students are confused which college or university to apply for. The British Council provides you with a basic counselling on how and when you can apply, and making informed choices on the programme. You also get the weekly briefings

from the expert counsellors here.

Eligibility

To get admission in top-ranking universities, a first-class graduate degree from a reputed university in India or its equivalent is essential. However, some universities may require an honours degree for admission. This is usually equivalent to an honours degree in graduation or a four-year degree course like that of B Tech.

A minimum of two to three years of work experience is preferred for admission into the MBA programmes. The MBA colleges accredited by the Association of MBAs (AMBA) have a mandatory requirement of at least three years of full-time work experience after graduation. However, there are some universities that grant admission to freshers also.

Most schools consider GMAT scores in addition to a language-screening test: IELTS or TOEFL.

Admission Procedure

The application procedure is largely online and you can apply directly for the University or college you are interested in. There is usually no restriction on the number of colleges you apply for a term but student advisors suggest that you shortlist six to eight institutions at a time. You can also apply through the registered UK counsellors spread across the country. The British Council website provides a single window to apply and search for the courses you wish to apply for. The website also helps you to connect directly with the counsellors/agents of the particular university you desire to study in.

You need to attach your academic records and official records of additional diplomas or any other courses. This should be supplemented with the GMAT and IELTS/TOEFL scores. A detailed resume mentioning your work experience along with the details like positions held, achievements and range of work is also required.

Letters of reference or recommendation letters listing your strengths signed by your previous employer or professor is also important.

"The visa process for UK is very simple. Ideally the visa processing time is five days. All you need is the University letter, which is treated as the visa letter and funding details for the entire course. You are required to appear for an interview, if you are called for one," says Chaturvedi.

Tuition Fee and Living Expenses

An MBA programme can cost you anywhere between 4,000-30,000 pounds. This includes access to the National Health Centre, which is free for students registered on courses of six months or longer. "The tuition fees for an MBA programme in UK can cost anywhere between 10,000-12,000 pounds. Apart from that, you will spend about 750 pounds in London and 650 pounds around London for the living expenses," says Chaturvedi.

Many small colleges affiliated to the main universities, located especially around London, offer a low-cost study option to the international students. However, these colleges have limited infrastructure and teaching facilities and therefore, should be selected with utmost care. Though many colleges offer on-campus accommodation options, most students prefer off-campus stay options. This saves them from the exorbitant living expenses and gives them flexibility to work with the studies.

Scholarships and Part-time Work

India provides some financial to the students with exceptional backgrounds and excellent academic record. These include:

- British Chevening Scholarships
- Commonwealth Scholarships and Fellowship Plan (CSFP):
- Department for International Development (DFID) Shared Scholarship Scheme

Apart from this, you can also avail the scholarships available at the particular university. Some of the leading universities that extend financial aid to the Indian students include the London Business School, University of Cambridge, Lancaster University and the Oxford University.

UK is one of the few countries that allow international students to work outside the campus. Students can work up to 20 hours per week during the semesters and full time during vacations

Though a limited number of scholarships is available, students find it easy to get part-time work options. UK is one of the few countries that allow international students to work outside the campus. Students can work up to 20 hours per week during the semesters and full-time during vacations. Before considering these options you should bear in mind that MBA is a very demanding programme and requires active involvement in assignments and projects. Thus, it is not easy to manage work with studies during the semesters. However, you can apply for the internships during vacations, which also pays well. ■

Fast-Track US MBAs

Most one-year accelerated management programmes in the US require work experience as an admission pre-requisite. BOBONKANTA YUMNAM

THE INSTITUTE OF International Education, a leading educational and cultural exchange organisation carries out surveys for publishing their annual report called Open Doors report. According to the survey the number of Indian students studying in the US increased from 94,563 in 2007-08 to 103,260 in 2008-09. Indian students comprise 15.4% of the total number of foreign students studying in US. And the strength of students pursuing MBA is 20.6 % of the total strength of Indian students. In 2007-08 the number stood at 1,10,906 and 1,38,565 in the year 2008-09. And the numbers keep rising year after year.

Usually, graduate management programmes in the US are of two-year duration. But for those who want to achieve quick expertise in a specific area without pursuing the traditional MBA, there are a number of universities, such as Thunderbird School of Global Management, Thunderbird University, Hult University, Boston University, Cornell University, MIT Sloan, and Babson FW Olin Graduate School of Business, that offer accelerated management study programmes.

Thunderbird School of Global Management

Thunderbolt University, Glendale, USA is an accredited graduate school which offers compressed management study programmes. The specializations include global marketing, global development, global finance, global management and a customised management programme. With focus on specialised fields, Thunderbird helps refine business skills, in a shorter period of time, which gives its participants an edge in the job market. The duration of the accelerated programme varies from 11 to 16 months. This programme requires an undergraduate major or minor in business, or the completion of courses in accounting, data analysis, statistics, finance, and management, or a minimum of five years of work experience including one year in managing a budget and staff. This programme is a 46.5-credit-hour degree that also includes a summer internship programme.

The admission requirements are:

- GMAT and TOEFL or IELTS test scores
- Three personal essays responding to application questions
- Two letters of reference, preferably from a professional colleague or supervisor
- All official transcripts, validating completion of a four-year degree or equivalent
- Current, sequential resume of educational and professional accomplishments

Hult International School of Business

The Hult International School of Business, San Francisco, offers rigorous and fast-track master programmes in finance and international business.

Master in Finance (MFIN): This six-month finance programme provides a comprehensive understanding by focusing on investment management, corporate finance and capital markets.

Master of International Business (MIB): MIB's curriculum is devised to help students acquire understanding of the dynamics of a cross-cultural market through all-

round focus on finance, marketing, operations, technology, strategy and their mutual co-relation. Candidates with 0 to 3 years of work experience can apply to this one-year programme.

The Johnson School at Cornell University

The Johnson School offers AMBA (Accelerated MBA) for one year. This course is designed to concentrate on all the key functions of business, knowledge foundation for general as well as leadership roles. The AMBA is meant for those who want to polish their business skills and strengthen their knowledge and expertise. AMBA grants 15 course-credits towards the end of the programme instead of 60 course-credits required in a traditional MBA programme.

Admission requirements are:

- After the review of the application, an interview takes place
- Official transcripts are required for records of your academic work
- A copy of your current résumé
- Two letters of evaluation
- GMAT and TOEFL scores

All applications will be online.

Core courses are:

- Financial Accounting
- Managerial Finance
- Managing and Leading in Organisations
- Managing Operations
- Marketing Management
- Microeconomics for Management
- Strategy Statistics for Management (Advanced)

Babson F.W. Olin Graduate School of Business

The Babson F.W. Olin Graduate School of Business, Boston, offers a one-year management programme. This flexible study programme is devised to channelise different modules of management study into a broader perspective of interdisciplinary and interactive learning. This study will be suitable for students with ample academic background in business.

The one-year programme is designed for students with a substantial business academic background and students are expected to draw quickly from their previous course work. Given the accelerated pace of the programme, applicants should examine their background and skills objectively to determine if refresher work is necessary prior to starting the program. Candidacy is based upon course work only in the functional areas listed below. The MBA admission committee reviews transcripts, checking for the following prerequisite courses or their equivalents:

- Financial Accounting
- Managerial Accounting
- Finance
- Statistics
- Quantitative Foundations of Decision Support Systems
- Strategy
- Operations Management
- Organisational Behavior
- Marketing
- Microeconomics
- Macroeconomics
- Business Law

MIT Sloan

MIT Sloan in Cambridge, Massachusetts has introduced the Master of Science in Management Studies (MSMS). This programme provides a knowledge platform to students from around the world to enhance their expertise in a specific field of management studies. Applicants who have completed or are in the process of completing an MBA or an equivalent degree programme at a non-US institution are eligible to apply.

The programme can be broadly classified into following subjects: Behavioural and Policy Sciences, Economics, Finance and Accounting, and Management Science.

Application requirements are:

- Two recommendations letters
- GMAT/GRE scores. The average GMAT score is 673
- TOEFL scores

MSMS follows a rigorous plan and completes the programme in two-semesters or one year. The renowned MIT Sloan faculty is also an added advantage. To successfully complete this programme, the participants need to write a thesis in their chosen subject.

These fast-track programmes are designed for people with substantial work experience. They focus on a key function of business, and provide in-depth knowledge for instilling leadership values in the chosen field. ■

STRUCTURE OF MFIN

ACCELERATED MASTER OF FINANCE CURRICULUM	
September - December Credits	Ethics and Practice (3) Quantitative Methods* (3) Financial Instruments (3) Corporate Finance* (3) Capital Markets (3) Analysis and Valuation (3)
January - March	Action Learning Project (3) Investment Management (3) Electives (6)
TOTAL CREDITS	**30**

Funding Your Dreams

Increasingly, students from middle-class families are going for expensive MBA programmes in India and abroad. For, a number of easy loan options and scholarships are available for them to realise their dreams.

SHARON HUDA

NINETEEN-YEAR-OLD Anirudh Mandal from Jharkhand (name changed on request), a first division holder throughout school, aspired to be a doctor. However, owing to financial constraints, he had to leave his studies after Plus 2, to take up a clerical position in a private firm. Now, some three decades later, his son is packing his bags for NOIDA, to study in a prestigious B-school of his choice. This has been made possible courtesy readily available bank loans.

The boom in the banking sector, resulting in allocation of greater funds for education loans have made it possible for students from middle-class families to avail the best standards of education.

So, if your eyes are set on that coveted MBA degree from a top-notch B-school and you have toiled hard to clear the entrance exam, but do not have the finances required to meet the expenses; you need not lose heart. For, a number of private as well as public sector banks offer education loans at lucrative interest rates.

An education loan can save your parents from a lot of anxiety and worries. The 'borrow-learn-earn-return' method of funding education has worked excellently for students desirous of undergoing management programmes that would, otherwise, be difficult for middle-class families to afford.

Says Abhayanand, Senior Man-

ager, Indian Overseas Bank, "In the last decade, we have been observing an upsurge in the trend of borrowing from banks to finance studies, especially in smaller towns. Earlier, meritorious students would be compelled to take up jobs at an early age and discontinue education. But it is not so any more, thanks to the growth in the banking industry."

Abhayanand cites several instances where a middle-class family could spend only up to Rs 2 lakh for their child's education; whereas the actual expenses were around Rs 6 lakh. (In most institutes in the country, management education expenses are between Rs 5-6 lakh). In such cases, students take loans of up to Rs 4 lakh, for which neither security nor margin is required. For studying in India, Indian Overseas Bank offers loans up to Rs 10 lakh; and for studying abroad, one can avail loans up to Rs 20 lakh.

Sudhanshu Kumar, Manager, Axis Bank, agrees, "Loans are indeed a great option for ambitious students. It makes them responsible from an early age and results in better performance also, as the students know they have a liability to pay off. " Axis Bank offers loans of a maximum of Rs 7.5 lakh for studies in India; and up to Rs 15 lakh for studies abroad.

The expenses covered under the loan may differ from bank to bank. Generally, expenses such as fee payable to college/school/hostel, examination/library/laboratory fee, purchase of books/ equipment/ instruments/ uniforms, caution deposit/ building fund/ refundable deposit supported by institution bills/receipts, travel expenses/passage money for studies abroad, and other expenses needed to complete the course, for example, study tours, project work, or thesis, are covered.

How to Apply

Most banks have made the process of loan application quite easy. All you require is your education certificate, residential proof, PAN card and admission letter. Once you fulfill the mandatory requirements, loans are usually sanctioned within 7-15 days.

"We have simplified the loan process to make it easier for students to borrow. Massive paperwork is not involved. The student has to submit his identity proof, Std X, Std XII and graduation certificates (in case you are opting for Masters) and proof of admission in the institution. It normally takes two to three visits and a week's time to sanction the loan. And no processing fees is charge by the bank for this," explains Abhayanand of Indian Overseas Bank. Once the loan is sanctioned, the bank pays your fees directly to the institution you have taken admission in.

Abhishek Mishra, who took a loan from the State Bank of Indore to fund his MBA programme at IBS, Gurgaon, agrees. "The process of taking loans is not tedious and time consuming; provided you have done the necessary reading and research. Read all the necessary literature. I strongly recommend students to work out loan facility well in advance. Improper documentation can, at times, delay the process of loans by weeks."

Education loans are generally not refused by banks. The Reserve Bank of India (RBI) has directed banks to pay special importance to educational loans, as compared to other loans, adds Abhayanand. "Though it is very rare; but there are instances of refusal of loans. It could happen due to factors such as unexplained and major gap in education, absence of admission letter, or lack of information about fees structure of targeted college," he explains.

Kumar of Axis Bank explains that often, it is the merit of the student that counts while securing a loan. "The payback value of the student is also kept under consideration, which often depends on the

"Loans are indeed a great option for ambitious students. It makes them responsible from an early age and results in better performance, as the students know they have a liability to pay off"

Sudhanshu Kumar, Manager, Axis Bank

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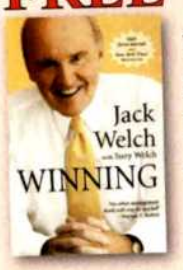

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type of course the student is opting for. For example, an MBA degree from a reputed B-school ensures a sturdy pay check; and banks have little doubt that the student would fail to pay back the loan," says Kumar.

Collateral Securities and Obligations

Up to an amount of Rs 4 lakh, banks do not ask for securities, margins or collateral; but may require co-obligation of parents. This limit has been set in accordance with RBI's guidelines for educational loans. Ankita Sood, who is pursuing her MBA in healthcare management from Chitkara University, Punjab, after taking loan from State Bank of India, says, "It is a great relief that most banks do not ask for collateral securities for loans up to Rs 4 lakh. My parents are government employees and it would have been impossible for us to give any such warranty. I opted for an institution where the expenses fall under the Rs 4-5 lakh slab. I can easily pay off the loan myself, once I join the pharmaceuticals industry, which is considered to be recession proof."

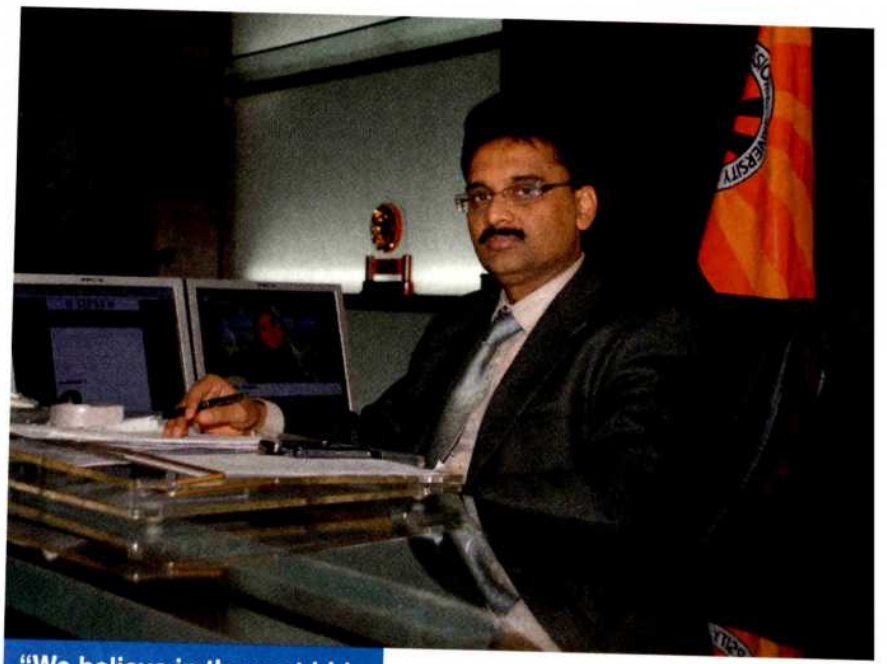
For amounts higher than Rs 4 lakh, the student does have to offer collateral security (an asset, such as land, property or financial instrument) against the amount borrowed as loan. The margin is 5 per cent and 15 per cent, for loans in India and abroad, respectively. For loans exceeding Rs 4 lakh and up to Rs 7.5 lakh, collateral security and co-obligation of parents are needed. For loans exceeding Rs 7.5 lakh, banks ask for tangible collateral security and ensure co-obligation of parents.

Paying the Loan Back

The mode of repayment differs from bank to bank. Some banks ask for payments from the very first month of the start of the session; whereas others begin the process after one year of the course completion, or as soon as the student gets employment, whichever is earlier. You may also be provided with the option of paying the interest while doing the course and equated monthly installment (EMI) after finishing the course.

The EMI is fixed in accordance with the duration you opt for repaying the loan. You would be paying a higher EMI if you opt to repay within a shorter period, as against a longer-term loan. Repayment procedures vary in different banks. "Indian Overseas Bank Student Loan gives a maximum time period of five to seven years to the students for the repayment of the education loan," says Abhayanand.

Students often customise their payback period as per their convenience. It can vary from two to five to seven years. In special cases, banks may consider a payback period of nine years too. Mishra from IBS Gurgaon says, "I have customized my payback period to seven years. It begins after one year of MBA or six months of job, whichever happens first."



"We believe in the vast hidden talent of our country, knowing well that financial constraints retard its realisation. With scholarship drives and hassle free educational loans, obstruction to good education for want of money should become a thing of past"

Ashok Mittal, Chancellor, Lovely Professional University

Rate of Interest

The interest rates offered by banks may be fixed or floating. A fixed rate of interest remains constant for the entire loan tenure; whereas a floating rate of interest will be subject to fluctuations in market conditions. It is wiser to go for a fixed rate of interest if the difference between the two is marginal, as the tenure of educational loan is usually between five to six years. If you see a possibility of the rate falling during the

loan period, you should opt for a floating rate.

"Under our Vidya Jyoti Scheme, we charge 10.25 per cent simple interest on loans up to Rs 4 lakh and 11.5 per cent for loans above Rs 4 lakh," says Abhayanand. In the case of Axis Bank, the rate of interest is linked to the prime lending rate (PLR).

Having tie-ups with more than 80 institutions, the Central Bank of India, under its Cent Vidyarthi education loan scheme, irrespective of the amount of loan and place of study (that is, India or abroad), charges BPLR - 2 per cent, that is, 10 per cent from male students; BPLR - 2.5 per cent, that is, 9.5 per cent from female students; and BPLR - 2.5 per cent, that is, 9.5 per cent from male and female students belonging to SC, ST, and Minority communities.

University Tie-ups with Banks

To facilitate educations loans, most universities and institutions have tie-ups with banks. Lovely Professional University (LPU), Punjab, which conducts a number of management courses, has tied up with State Bank of Patiala and Punjab National Bank.

"Such tie-ups simplify the process of obtaining loans, as various procedural formalities have been axed. The relatively easy procedure put in place, after mutual deliberations by our University and the concerned banks, has resulted in cutting down on procedural hassles, thereby reducing time and efforts substantially," says Ashok Mittal, Chancellor, LPU.

Though loan processing has improved tremendously over the years, there is still scope for improvement, feels Abhishek. "Most of the banks do not give 100 per cent of the approved amount. Usually, only 85 per cent is reimbursed. Also, there is a provision to seek loan for books, laptops, or accommodation (for outstation candidates), which is overlooked at times," he says.

For the best deals, do as much research and talk to as many people as possible. "Very few people know that women with Haryana domicile going for higher graduation can avail education loan from government banks at as low as 4.5 per cent interest rate. Compare to choose between fixed and floating rates, depending on the market situation. Instead of leaving this on your parents or guardians, try to explore it yourself. It can be fun!" says Abhishek.

Rowing the Scholar's Ship

A lot of institutions offer scholarships to stop financial hurdles from scuttling the career prospects of deserving students. MBA scholarships are being offered on merit, assessed through high scores in qualifying exams or high entrance exam scores; and even need, wherein you may be asked to provide evidence of financial hardship. Scholarships also instill a sense of confidence and achievement in students.

Most of the banks do not give 100 per cent of the approved amount. Usually, only 85 per cent is reimbursed. Also, there is a provision to seek loan for books, laptops, or accommodation which is overlooked at times

"We believe in the vast hidden talent of our country, knowing well that financial constraints retard its realisation. With the scholarship drive, we are trying to put in place a system, wherein the obstruction to good education for want of money, should become a thing of past," says Mittal. The university has a number of scholarships schemes and rewards for MBA students, based on percentage in qualifying exam, such as percentile in CAT, MAT scores or XAT scores.

Amity offers a scholarship of 20 per cent for students with MAT score of 750+ or CAT percentile of more than 95 per cent. Students get a scholarship of 10 per cent for MAT score of 700+ or CAT percentile of more than 90 per cent, for pursuing MBA programmes at Amity.

For those taking admission in Faculty of Management Studies (FMS), Sanwa Bank Foundation awards 10 scholarships, five each to the students of the first year and second year in the MBA programme. The amount offered is the rupee equivalent of US $500. Nestlé India also has two scholarships for students of first year and second year MBA (Full Time), of Rs 100,000 and Rs 75,000 per annum. GE offers a scholarship of Rs 100,000 per year to the students of MBA, based on their first-year results.

IBS offers IBSAT Merit Scholarships of up to Rs 2 lakh, in the form of concession in tuition fee, to its top 200 students on the basis of IBSAT or GMAT Scores. Under its Campus Merit Scholarships, it offers up to 50 per cent of tuition fee to 25 per cent of students at each campus, based on their academic performance.

Jamnalal Bajaj Institute of Management Studies (JBIMS), which functions under the aegis of Mumbai University, through the Government of India's 'Merit-cum Means Based Scholarship scheme', awards scholarships to needy and meritorious students. ■

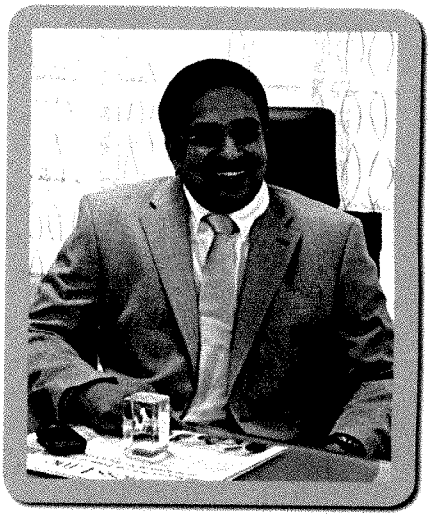
ACHARYA'S BANGALORE B-SCHOOL

Campus – 3, Lingadheeranahalli, Off Magadi Road
Bangalore – 560091.
Phone: +91-80-28360516 – 518 Fax: +91-80-28360519
Admission Hotline Nos: +91-80-23543913, 23543914, 23541416
Email :admissions@aihs.ac.in Website: www.aihs.ac.in

Year of Establishment: 2001

From the Chairman

When the so called developed western world is groping in the dark to overcome negative growth, when oil rich neighbors are striving hard to overcome their debt burden, we are talking of 7-8 per cent growth and ever increasing foreign exchange reserves. We are a 'young' country. On my recent visit to Australia someone reminded me of India adding an Australia to its population every year. In this scenario, building human capital through proper education becomes crucial. I am happy that people in my organization talk about augmentation, enrichment, and about scaling new heights. In order to make the Indian elephant dance, we need entrepreneurs and corporate leaders. We are striving to reach new heights year after year in this direction. I solicit cooperation from all the stakeholders.



Dr Vijaypal Reddy

COURSES OFFERED

Post Graduate Programs

- MBA - Affiliated to Bangalore University and Recognized by AICTE
- PGDM - Recognized by AICTE
- MBA+PGDM – from Bharathiar University
- MBA Industry Integrated – from Gauhati University

Undergraduate Programs

(Affiliated to Bangalore University and Recognized by Govt.of Karnataka)

- BBA
- BCA
- B.Com

ELIGIBILITY

Selection Process: Besides considering the academic requirements, students performance in aptitude tests such as CAT, MAT, K-MAT and in Groups Discussion and Personal Interview (GDPI) is also taken into consideration in the selection process.

ADMISSIONS PROCEDURE

Interested candidates can download the application form available on our website www.acharyabbs.ac.in. The filled form along with a Demand Draft for Rs 1,000 drawn in favour of "Acharya's Bangalore B-School" payable at Bangalore may be sent to the Admission Office at Cholanagar, R T Nagar Post, Bangalore - 560032.

FACULTY

Our faculty has worked in reputed institutions and have rich academic, industry and research background. Today the 'mantra' is 'publish' or perish'. Our faculty members have produced Ph.Ds and published research articles in peer reviewed national and international journals. Many have worked at managerial levels for decades in software, banking, engineering, automobile, FMCG and such other industries. Many of them are Ph.Ds, some are alums of reputed institutions like IIMs and IITs. Some have post graduate degrees from reputed foreign universities like Plymouth, UK and Asian Institute of Management, Manila.

INFRASTRUCTURE

ABBS is located in one the serene locales of Bangalore, spread across 10 acres. The state-of-the art infrastructure provides an ideal ambience for learning. The classrooms are enabled with latest technology making teaching-learning very effective. A seminar hall, library, hostels add to the world-class infrastructure created at ABBS.

PLACEMENT

With a professional course like MBA, what is required is the right placement. Our track record in placing both PG and UG students has been excellent. We are confident of placing all our students in best of the companies. We talk only about quality placement. We are sure our team in placement section would repeat their performance when you are due for placement.

Developing Leadership Talent

for a challenging future...

The Acharya's Bangalore B-School offers Graduate and Post Graduate programs, which are affiliated to Bangalore University and recognized
of Karnataka and AICTE. At ABBS other than imparting the prescribed curricula, various other augmented programmes become part of the s
ife to ensure a holistic approach to education and prepare students to take challenges head on . We believe in imparting advanced education
a team of committed and experienced faculty.

**ABBS has an excellent placement track record over the years and will focus on becoming the most desired destination, by a
significant strides in campus placements.**

Ranked 5th Best Emerging B - School in India
Business Barons Survey 2009

PROGRAMS OFFERED

MBA
Affiliated to Bangalore University and Recognized by AICTE, Ministry of HRD, New Delhi.
Duration: 2 years - 4 Semesters
Eligibility: Graduate in any discipline from any recognized University with an aggregate of 50% marks. CAT/MAT/K-MAT scores are also considered for admission.

PGDM
Recognized by AICTE, Ministry of HRD , New Delhi
Duration: 2 years - 4 Semesters
Eligibility: Graduate in any discipline from any recognized University with an aggregate of 50% marks. CAT/MAT/K-MAT scores are also considered for admission.

MBA + PGDM
Offered by Bharathiar University
Duration: 2 years - 4 Semesters
Eligibility: Graduate in any discipline from any recognized University.

MBA Industry Integrated
Offered by Gauhati University
Duration: 2 years - 4 Semesters
Eligibility: Graduate in any discipline from any recognized University with an aggregate of 40% marks.

BBM
Affiliated to Bangalore University and Recognized by Govt. of Karnataka.
Duration: 3 years - 6 Semesters
Eligibility: 10 + 2 or equivalent in any discipline from any recognized board / council.

BCA
Affiliated to Bangalore University and Recognized by Govt. of Karnataka.
Duration: 3 years - 6 Semesters
Eligibility: 10 + 2 or equivalent in any discipline from any recognized board / council.

B.Com.
Affiliated to Bangalore University and Recognized by Govt. of Karnataka.
Duration: 3 years - 6 Semesters
Eligibility: 10 + 2 or equivalent in any discipline from any recognized board / council.

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ACHARYA INSTITUTE OF MANAGEMENT AND SCIENCES (AIMS)

1st Stage, 1st Cross, Peenya Industrial Area, Bangalore 560058.
Phone: (080) 28390433, 28390434
Fax: (080) 28378268
Email: principal@acharyaims.ac.in
Website: www.acharyaims.ac.in

Year of Establishment: 1994

From the Director General

Acharya Institute of Management & Sciences (AIMS) nurtures and supports a unique system of education that is structured on values and combines the tenets of academic excellence with corporate professionalism. Our institute is affiliated to Bangalore University and is approved by AICTE. The primary objective of education at AIMS is to create dynamic leaders in the corporate sector, entrepreneurs, academicians, researchers and professionals who can contribute to the development of the society and the nation at large. AIMS realizes your need and the importance of choosing the right programme at the right place.
Aspire for the highest and choose the best. We offer to partner you in your quest for progress and success.

Kiran Reddy

COURSES OFFERED

Masters in Business Administration (MBA), Post-Graduate Diploma in Management (PGDM), Post-Graduate Diploma in Information Technology Management (PGDITM), Post Graduate Program in International Business (PGPIB).

ADMISSIONS PROCEDURE

Shortlist candidates are based on MAT/CAT exams and short-listed candidates have to go through AIMS selection rounds.

ADMISSION ELIGIBILITY

For MBA program: 50% or above aggregate marks in a 3-year or 4-year Bachelor program from a recognized body (45% in case of SC/ST candidates from Karnataka only).
For other PG programs: any 3-year or 4-year Bachelor degree with first class and a 500 MAT or 50% CAT score.

ACADEMICS

Dean: Prof. Ranganathan
Faculty full time: 43
Faculty part time: 28
Computer terminals: 450
Servers: 9

STUDENT BODY

Full-time graduates: 640

DATES & DEADLINES

March 30 for sending the application, and June 30 for completing the procedure.

SCHOLARSHIPS

Scholarships are awarded to meritorious and deserving students of both UG and PG programs.

FEES

Total tuition fee for two years: Rs 2 lakh.
Registration fee : Rs 2,000.
Hostel fee for two years: Rs 90,000 (includes rent and mess charges).

HOSTEL

There is accommodation for students and staff in the campus. There are separate hostels for men and women.

PLACEMENTS

Summer placements: AC Neilsen, Dabur, Ernst & Young, Pantaloon Retail, Reliance Communications, Advinus, Bata India, Blue Dart, Dhanalaxmi Bank.
Final placements: : IDBI Bank, Deutsche Bank, Kotak Securities, Gokuldas Images, Wipro, IBM, Satyam, Gati, Dabur, Coca Cola.

AIMS

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YOUR AMBITION IS OUR MOTIVATION

AIMS established in the year 1994 nurtures & supports a unique system of education structure on values and companies the tenets of academic excellence with corporate professionalism.

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» Schiller International University, Florida, USA

CENTERS OF EXCELLENCE

AEEC : AIMS Entrepreneurship Excellence Center
ACRM : AIMS Center for Research in Management
ACTD : AIMS Center for Training and Development
ACIL : AIMS Center for International Liaison
ACCS : AIMS Center for Community Service

PROGRAMS OFFERED

MBA **PGDM** **PGDITM** **MCA**
MSW **MTA** **MTA** Integrated (5 Years)
MA (Eng Litt.)
BHM **BBM** **BCOM** **BCA**

* Programs offered are affiliated to Bangalore University / AIMA New Delhi / approved by AICTE, Wherever applicable.

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- Hyatt, New Delhi
- Hyatt, Kolkata
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Amrita Vishwa Vidyapeetham
Ettimadai, Coimbatore, Tamil Nadu - 641105.
Phone: +91 422 2652122, 9943117777
Fax: +91 422 2656274
Email: admit2010_asb@amrita.edu
Website: www.amrita.edu/asb

Year of Establishment: 1996

The Amrita MBA offers an excellent proposition by combining the best in management education with an appreciation for universal values. Graduates enter the workplace with a balanced perspective, focused on organizational objectives, yet being sensitive to values. Our idyllic hillside campus provides an environment that is highly conducive for a wholesome learning experience. Empowered with global knowledge and enriched with Indian values, our students are groomed to be business-ready from the day they move into the corporate world.

COURSES OFFERED

MBA at Amritapuri, Coimbatore and Kochi
MBA Dual Degree at Bangalore
Exe. MBA at Bangalore
Ph.D. at Coimbatore

ADMISSION PROCEDURE

CAT Score + 50% or above marks in any 10+2+3 (or more) format + GDPI

ACADEMICS

Name of the Dean: Dr. Sanjay Banerji
Name of the Head-Placement: Prof. Easwar Krishna Iyer
Faculty Full-time: 33
Visiting Faculty: 18
Computer Terminals for Student use: 450
(300 Laptops + 150 Desktops)

STUDENT BODY

Number of students enrolled currently: 300

DATES AND DEADLINES

Issue of application forms: 1st September, 2009
Sale of application forms: Till 5th Feb 2010
Shortlist for Interview: 10th Feb 2010
Date of Interviews: 20th – 27th Feb 2010
Announcement of first list of selected candidates: March 2010
Last date for payment of first installment of fees: 15 days from date of announcement of first list
First round student counseling: 20th June 2010
Commencement of orientation programme: 21st June 2010
Commencement of MBA programme 2010-2012 batch: 5th July 2010

FEES

Tuition fee: Rs 3.2-5.0 lakh for two years
Dual Degree: Rs 7.0 lakh
Other fees: Rs 2.25 lakh (includes hostel, food, laptop etc) for two years

STUDENT LIFE

The institute has a 400 acre campus nestled in the foot of the Nilgiris. It has several sports grounds, basketball and volleyball courts, an Olympic size swimming pool and a state-of-the-art gym. It also has a 600-seater full facility auditorium. There is a centralized library for the University, and the B-school has its own specialized library. Independent hostels with single room accommodation for boys and girls are available. Also available is 24/7 medical facility, as well as a bank with ATM facility. There is also a state-of-the-art e-learning facility which can be hooked up globally.

PLACEMENTS

Summer placements: Total Number of Companies – 51
Final Placements
Total number of companies: 22
Highest salary offered: Rs 7.5 lakh per annum
Average salary offered: Rs. 4.5 lakh per annum

AMRITA
VISHWA VIDYAPEETHAM
UNIVERSITY

Established u/s 3 of UGC Act 1956

www.amrita.edu

A multi-campus university accredited by NAAC with 'A' grade

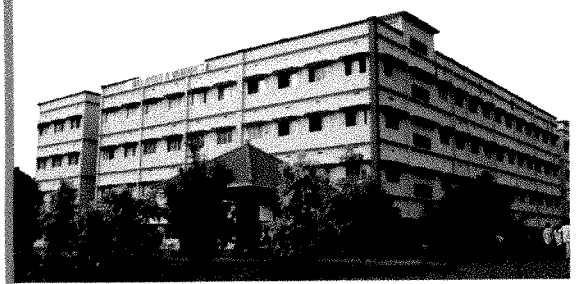
AMRITA SCHOOL OF BUSINESS

Ranked 13th among the top private B-Schools in India 'Open-Ctore' Survey Sept. 2009

MBA Admissions 2010-12

(Two Year Full Time Residential Programme)

MBA Programme offered at : AMRITAPURI, BENGALURU, COIMBATORE and KOCHI.



- **Specialisation** in Finance, Marketing, HR, Operations and Systems with options for dual specialization.
- Excellent full-time faculty with qualifications from Berkeley, Cornell, NYU-Stern, Texas-Austin, XLRI, IITs and IIMs.
- Tie-up with State University of New York [SUNY] Buffalo for dual degree programmes offered at Bengaluru campus.
- University Alliance partner of SAP with faculty certified by SAP.
- Member of EURECA- an exchange programme between seven Asian and nine European universities, fully funded by European Union.

Admission Procedure

- Selection based on Common Admission Test [CAT]* conducted by the IIMs and performance in personal interview conducted by Amrita School of Business.
- Any graduate degree (10+2+3) with minimum 50% aggregate marks in 10th, 12th and degree examinations.
- Additional weightage for applicants who have industry experience.
- **Interview locations** Bengaluru, Chennai, Coimbatore, Hyderabad, Kochi, Kolkata, Mumbai and New Delhi.
- NRIs and foreigners can also submit GMAT scores instead of CAT scores and apply directly.
- Please send a DD for Rs1000/- drawn in favour of **"Amrita School of Business, Amrita Vishwa Vidyapeetham"** [payable at Coimbatore] for the prospectus and application form.
- Online application can also be made on our website **[www.amrita.edu/asb]**. Downloaded and filled up forms can be couriered to us with DD enclosed.
- ASB application packages can also be procured from select centres of IMS, T.I.M.E., ERUDITE [CAT-coaching centers] and Axis Bank branches.

Excellent Placement Record

'On campus recruiters' in 2009 included CavinKare, Coca-Cola, Federal Bank, Hapag Lloyd, HCL Technologies, IDBI Bank, Indian Oil Corporation, Leela Hotels, Oracle, Philips, Polaris, Sundaram Finance, TCS, TVS Electronics, UAE Exchange, Vodafone, Virgin Mobile and Wipro.

Important dates to remember

- Last Date for receipt of completed application - **February 05, 2010**

For more information contact:

Chairperson - Admissions, **Amrita School of Business**

Ettimadai, Coimbatore 641 105. Phone : 0422 2652122 and 099431 17777. Fax: 0422 2656274

Email : admit2010_asb@amrita.edu

www.amrita.edu/asb

Knowledge enriched by human values

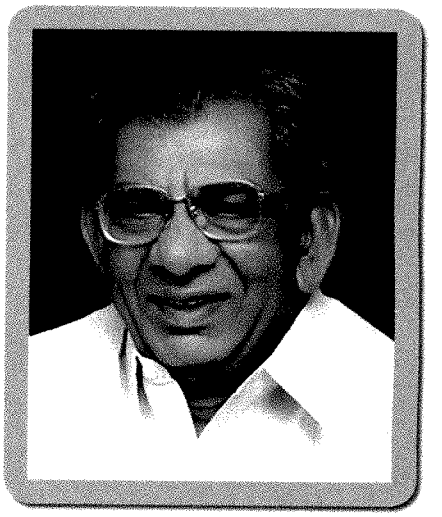
BAPUJI INSTITUTE OF ENGINEERING & TECHNOLOGY

Lake View Campus
S. S. Layout, P.B. No: 311, Davangere 577004, Karnataka
Phone: (08192) 220501/221625 Fax: (08192) 220987
Email: mbabietdvg@yahoo.com, bimsdvg@bapuji-mba.org
Website : www.bapuji-mba.org

Year of Establishment: 1996

About Bapuji Educational Association (Regd.)

Bapuji Educational Association (BEA), Davangere, is a conglomerate of around 50 educational institutions. BEA started the MBA programme under Bapuji Institute of Engineering & Technology (BIET) in 1996.



Hon Secretary Dr Shamanur Shivashankarappa

COURSES OFFERED

Two years, full-time programme affiliated to the Visvesvaraya Technological University (VTU), Belgaum and approved by All India Council for Technical Education (AICTE), New Delhi.

PROGRAMME STRUCTURE

The programme is based on the VTU curriculum. All students follow the same course in the first year. The curricular balances practical solutions with development of broad perspective and conceptual skills. Course work prepares them to analyze situations, identify problems, create solutions and implement them in an organization's context. In the second year, in addition to a few advanced courses in the core areas, students have the choice to specialize and develop competencies in one of the following areas—Finance, Marketing, Human Resource Management and Finance-related areas as prescribed by the University. At BIET-MBA, the programme also organizes students into study groups that work on assignments and present as a team. This format helps to create life-long professional and personal relationships. It also replicates the real-world business, which operates through team work.

ADMISSION ELIGIBILITY

- Graduate from any university, recognized by Visvesvaraya Technological University, Belgaum, with not less than 50% (45% for SC/ST) marks in the aggregate of all the three years of the degree.
- Candidate will have to appear for the PGCET conducted by government of Karnataka or K-MAT conducted by KPPGCA, Karnataka.

FACULTY

Chairman MBA Programme: A S Veeranna, FCA
Director: Dr R L Nandeshwar
The core faculty offers an ideal blend of academic and industry knowledge. Guest lecturers, workshops and seminars are regularly organized, and professionals from the industry are invited to share their expertise.

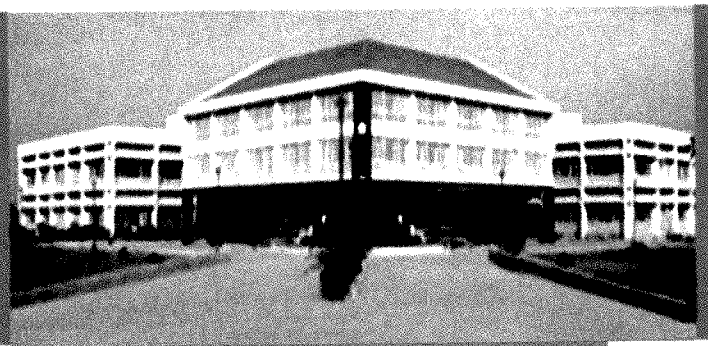
INFRASTRUCTURE

Computer Centre: The state-of-the art IT facilities are perhaps the best among the premier institutes of management studies in the region.
Library: Our library houses an excellent collection of text books, journals, magazines, audio-visual aids, CD-ROM's and students project reports.

PLACEMENT RECORD

Campus recruitments are held in June/July. We thank the following institutions for their cooperation in campus recruitments: Astra Zenca, ICICI Bank, Way 2 Wealth, Mahindra & Mahindra, Oracle Corporation, Bharti Telecom, Meksol India, Eureka Forbes, SAP, Sundram Finance, P & G, HDFC Standard Life Insurance, HLL, Heritage foods, Gillette, SPRISM, Bangalore, Parle, India Bulls Securities, HDFC Bank, Berger Paints, CIPLA, Essar Group, Karvy Finapolis, UTI Bank, Reliance Infocomm, Dr. Reddy's Lab, Airtel, Kals Information, Lacoste, Hutch Corporation.

MBA



BAPUJI B-SCHOOLS

(AICTE APPROVED)

At Bapuji B-Schools,MBA Programme is an intellectual journey in management education.It comprises a variety of academic and non academic learning, which go beyond the conventional classroom method.The entire learning process is focused on inculcating sensitivity to real world issues along with the ability to become leaders and change agents in one's chosen field.

Salient features

- Campus with state of-the-art infrastructure facilities
- Qualified and experienced faculty from industry and academia supplemented by visiting faculty,experts in respective areas
- Personality development/finishing school programmes for career prospecting
- Excellent placement assistance
- Well-stacked information Centre with standard titles, Journals, Magazines, News papers,Audio-Video Presentations on the subject
- Separate hostels for boys and girls
- Indoor and outdoor sports facilities
- Canteen and Banking facilities

Eligibility

- Degree with 50% aggregate, recognized by respective University: and
- Candidates will have to appear for the PGCET (Govt. quota) conducted by government of Karnataka or K-MAT

BIET-MBA PROGRAMME

(Affiliated to Visvesvaraya Technology University)

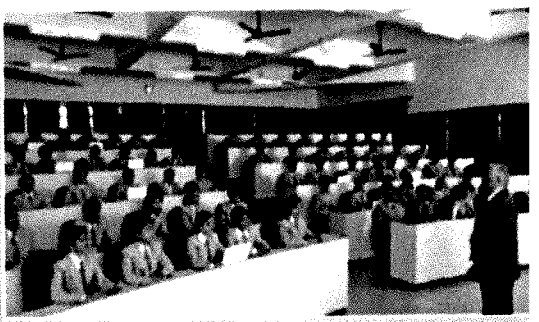
www.bapuji-mba.org

And

BAPUJI ACADEMY OF MANAGEMENT & RESEARCH

(Affiliated to Davangere University)

www.bapujiamr.org



FOR ADMISSION ENQUIRIES CONTACT DIRECTOR

BIET-MBA PROGRAMME

And

BAPUJI ACADEMY OF MANAGEMENT & RESEARCH

Lake View Campus,S S Layout,

DAVANGERE-577 004,KARNATAKA,INDIA

Tel:08192 220501,223066 Fax:08192 220987

Dr.Shamanur Shivashankarappa
Hon.Secretary BEA

Sri A S Veeranna FCA
Chairman

Dr.R.L.Nandeshwar MBA.,Ph.D
Director

DCSMAT

Administrative Office, Good Shepherd Street, Kottayam - 686001.
Phone: +91 481 2563114, 2301614, 0 9946109616, 0 9846133338
Fax: +91 481 2564758
Email: admissions@dcschool.net, dcsmat@dcbooks.com
Website: www.dcschool.net

Year of Establishment: 2002

Learn from the Corporate Gurukulam

As a leading centre for business education, the DCSMAT culture shares a unique vision of building a globally respected 'Leadership Gurukulam'. The Centre inspires business graduates to be intellectually stimulated, action oriented and competent in order to lead corporate and community with a strategic mindset. The value driven educational grooming process unchains the inhibitions and breaks the culture of silence to mould the aspirant managers to be vibrant, attentive, mentally alert, self-disciplined, analytical and capable of taking risks, so that they become value adding members to the corporate. We facilitate the best reception to our young graduates in the corporate world and keep our promises to all our stakeholders in the nation building process and sustainable development. The spirit behind running these professional courses has been inculcated from the desire of DC motto towards blending business and social commitments. At DCSMAT, Dare to Aspire, Seek to Aim and Learn to Achieve.

CAMPUSES

DCSMAT, Vagamon Campus - Rated as No: 1 in Kerala in the category of 'Placements & Admissions' by AIMA-IMRB survey 2009.
DCSMAT, Thiruvananthapuram Campus - Rated as No: 2 in Kerala in the category of 'Governance' by AIMA-IMRB survey 2009.

COURSES OFFERED

Two-year full-time MBA at Vagamon campus affiliated to Mahatma Gandhi University, Kottayam
Two-year full-time residential PGDM (equivalent to MBA) at Vagamon and Thiruvananthapuram campuses.
All programmes are approved by AICTE. **MBA Specializations:** Finance, Marketing, Information Systems and HR. **PGDM Specializations:** Management in Media; Retailing, Logistics and Supply Chain; Tourism and Hospitality; Finance and Financial Services; International Business; Marketing, Information Systems and HR.

ADMISSION PROCEDURE

Admission to the 240 seats is strictly through merit based on MAT score, GD and interview. Candidates should have completed their graduation with a minimum of 50% aggregate marks.

ACADEMICS

Faculty full time: 36 (For 240 intakes per year)
Computer terminals for student use: 240

INFRASTRUCTURE

Academic infrastructure at DCSMAT is at par with major business schools in India and elsewhere. Innovative techniques have been adopted to impart knowledge. Facilities include the Corporate Resource Centre, DC School Press, Retail Experimentation Facility, Value Education, Yoga and Meditation, Mentor Group, Co-curriculum, Career Service Centre, Community Development and Social Service, Open Air Class Room, Students Performance Appraisal etc.
DCSMAT School of Media & Business, Trivandrum has Wi-Fi classrooms, seminar hall, conference hall, food court, training hall, well-stocked digital library, FM radio station, print and digital media, E-learning facilities and and the language lab.

HOSTEL

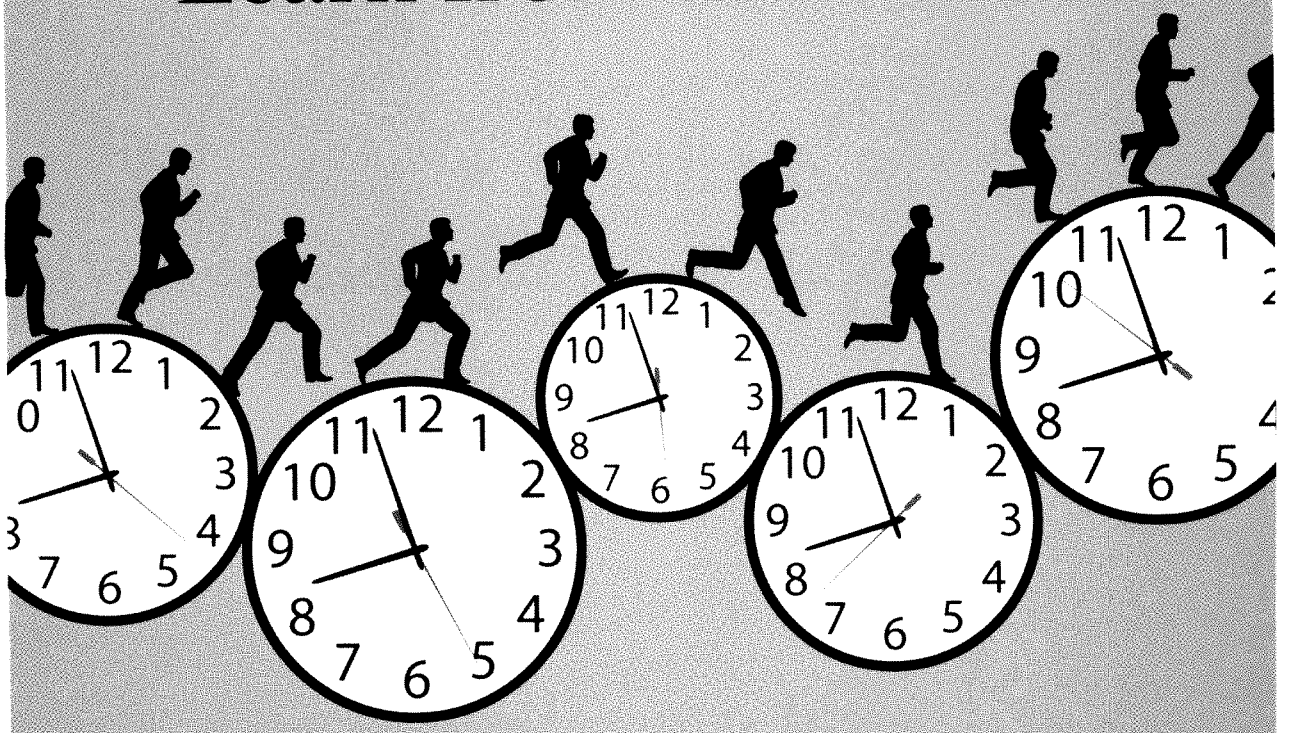
Students and faculty live together inside the campus. The 30 acre Wi-Fi campus has aesthetically built buildings and they serve as the new age Gurukulam.

PLACEMENTS

DCSMAT achieved 100% placements during past years. In 2008, the Centre achieved 100% placement for students even before the completion of third semester. Various companies have identified DCSMAT as one of their favorite management education institutions in the country. The Institute has also been listed by international companies as well.

DCSMAT

Learn from DCSMAT
Learn from the Future



PGDM
MBA

Specializations in :- Media Management, Retail-Logistics & Supply Chain Management, Human Resource Management, Finance & Financial Services Management, Marketing Management, Systems Management, International Business Management.

• 2-Year Fulltime Residential • Approved by AICTE

Campuses : DCSMAT School of Media & Business, Kinfra Film & Video Park, Trivandrum
D C School of Management And Technology, One School Avenue, Pullikkanam, Vagamon
Admissions Office : D C Kizhakemuri Edam, Good Shepherd Street, Kottayam-1, Kerala. www.dcschool.net
Ph. 0481-2301614,9946109616,9846133338. E-mail – dcsmat@dcbooks.com

GLOBSYN BUSINESS SCHOOL

Kolkata: Globsyn Crystals, XI – 11 & 12, Block EP
Salt Lake Electronics Complex, Sector – V, Salt Lake, Kolkata – 700091.
Phone: 033 – 40003600 Fax: 033 – 23573684 Email: gbs@globsyn.com
Ahmedabad: City Mall Complex, 11 & 12, First Floor, Beside Rajpath Club
Above Ashray Restaurant, S. G. Highway, Ahmedabad - 380059.
Phone: 079-40053600/40273600 Fax: 079-40273601 Email: gbsa@globsyn.com

Year of Establishment: 2002

From the Chairman

From our modest beginnings in 2002, we have today grown into multiple campuses and more than 800+ students. It is the people behind an institution that make it and we are proud of our students, faculty and academicians, alums, staff members and most importantly parents, who have helped us reach where we are today.

Our management education dissemination system closely reflects the changes that take place in the market. Starting this year we are introducing two new initiatives – the 'Global Connect' and 'Corporate Connect' programs. Coupled with our unique 'Globsyn Academic Delivery System' (GADS), modeled around our proprietary 'Knowledge Finishing School System™', Globsyn Business School today reflects a holistic educational ecosystem, that brings both global educational best practices and real-life corporate exposure to give students the right mix of management inputs for them to emerge as truly 'Industry Ready' Managers.

Bikram Dasgupta

COURSES OFFERED

India Programs: • Post Graduate Program in Management • Post Graduate Program in International Business

Global Programs: • Master of Business Management – Coventry University, UK • Post Graduate Program in International Finance – Tulane University, USA

ADMISSION PROCEDURE

Admissions are through CAT/XAT. The selection procedure consists of Group Discussions, Psychometric Profiling, Audio-Visual Profiling, Thematic Apperception Test and Personal Interviews.

DATES & DEADLINES

Last date for purchase of Application Kit: 28th February, 2010

Last date of submission of the application: 5th March, 2010.

GENERAL INFORMATION

- Strong academic back-bone
- State of art infrastructure – Smart classrooms with VC facilities
- MBA machines to have access to a 24x7 learning platform
- International trip
- Management Retreat Workshop
- Corporate Connect Sessions with senior company executives
- Web based content engine with access to international journals.
- Sessions by international faculty at campus.

GLOBSYN EDGE

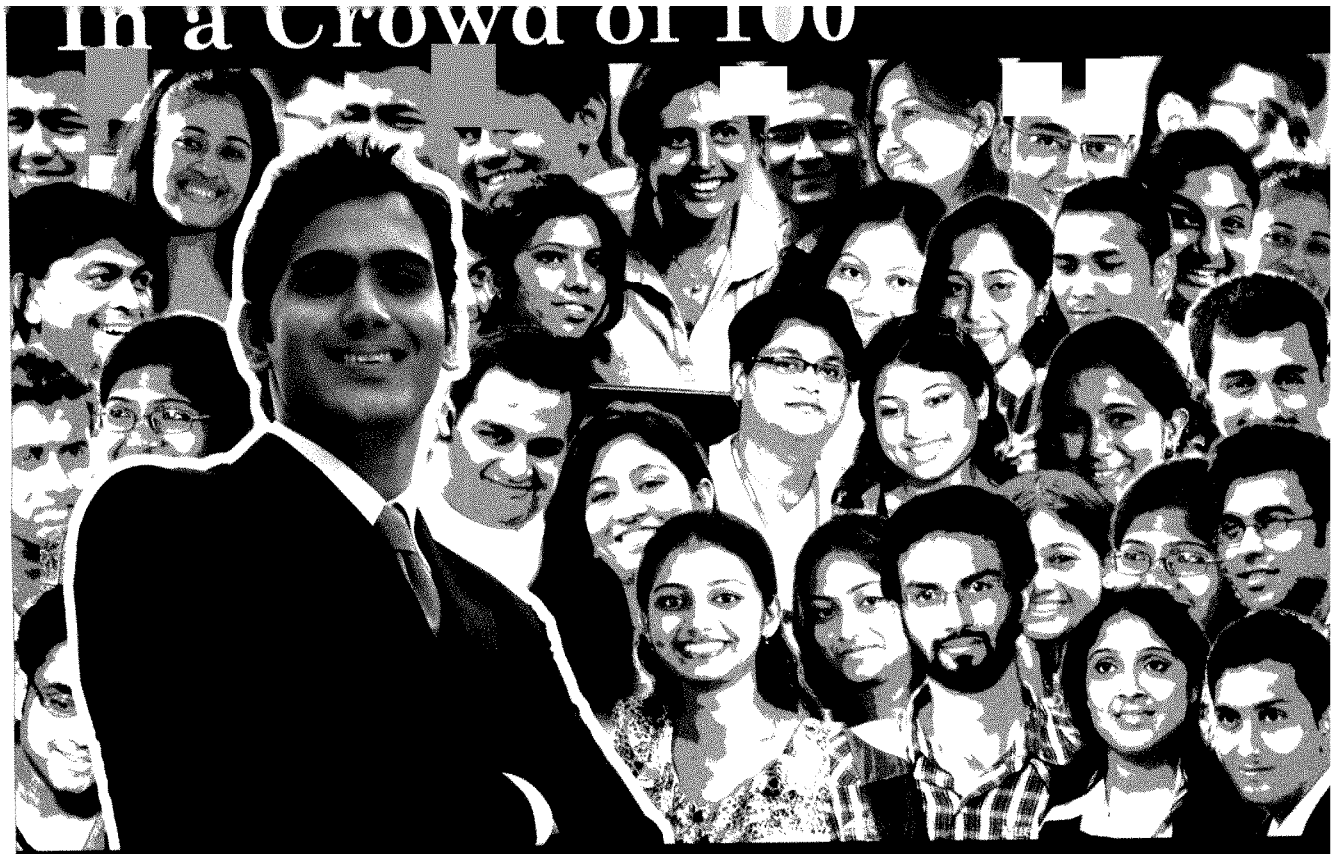
Globsyn has been a pioneer of finishing school system in India and has innovated the 'Knowledge Finishing School System™' as a domain independent, learner centric pedagogic framework that not only takes into cognizance of individual learner needs but also uses an innovative mix of learning pedagogic tools.

Globsyn Academic System (GADS) is based on the 'Knowledge Finishing School System™'. Coupled with the robust online Learning Management System, KnolEDGE, GADS ensures the following:

- Moderating the learning processes to ensure optimum knowledge retention and recall.
- Mentoring students in the knowledge application process, on a consistent and continuous basis
- Students develop essential work-skills and attributes, essential to holistically perform in a corporate environment.
- Helping learners mould themselves as 'performance' oriented individuals.
- Seamlessly build in strategic corporate interfaces as part of the core curriculum.

FINAL PLACEMENTS

Total no. of participating companies: 50
Highest international offer: Rs 18 lakh p.a
Highest domestic offer: Rs 6.5 lakh p.a



Globsyn Business School understands that to *stand out from the crowd*, apply theory to practice and outperform peers in a merit driven workplace calls f innovative learner centric methods brought to bear through Globsyn's unique Academic Delivery System (GADS) and *Knol*EDGE – an online content engin accessible 24 x 7. The learning experience crafted into a two year intensive internship regime brings international faculty and 'live' research based data to t classroom including student access to EBSCO – the world's leading online library, cases from ECCH, Harvard and CMIE databases. Apart from an ultra mode academic infrastructure, Globsyn Business School has a richly experience faculty team from Harvard Business School, Insead-France, Wharton, IIMs, Universi of California, Pennsylvania State University, Tulane University, Florida State University, Cranfield University, IIFT and other renowned institutions. The differen is in crafting young minds into a class of professionals ready to hit the ground running, irrespective of industry or domain.

Global Programs

Masters of Business Management (MBM), Coventry University, UK.

Post Graduate Program in International Finance (PGP – International Finance), Tulane University, USA.

India Programs

Post Graduate Program in Management (PGPM)

Post Graduate Program in International Business (PGP – Internationa Business)

Admissions are through CAT/XAT. Collect your Application Kits from Globsyn Crystals/GBS Ahmedabad or you can also choose to either download the form or even ap online. Application Kits also available at select IMS, T.I.M.E, Erudite and Career Launcher centres across India.*

ADMISSION 2010®

globsyn business school

The Corporate B-School

International Collaborations

Coventry University AFFILIATE · Tulane University FREEMAN SCHOOL OF BUSINESS · University of Evansville · University of Glasgow

Edu TV

[www.globsynbschool.com/e

Globsyn Business School–Kolkata
Globsyn Crystals: XI - 11&12, Block-EP, Sector-V, Salt Lake Electronics Complex, Kolkata - 700 091 E-mail: gbs@globsyn.co.in

Globsyn Business School–Ahmedabad
City Campus: 1st Floor, City Mall, Near Rajpat Club, SG Highway, Ahmedabad – 380059, Gujarat.
Campus: 907/A, Uvarsad, Dist: Gandhinagar, Gujarat - 382 422, E-mail: gbsa@globsyn.co.in

**Globsyn Business School uses CAT for short-listing the candidates for its Post-graduate Programme(s) in Management. IIMs have no role either in the selection process or in the conduct of the progr*

www.globsynbschool

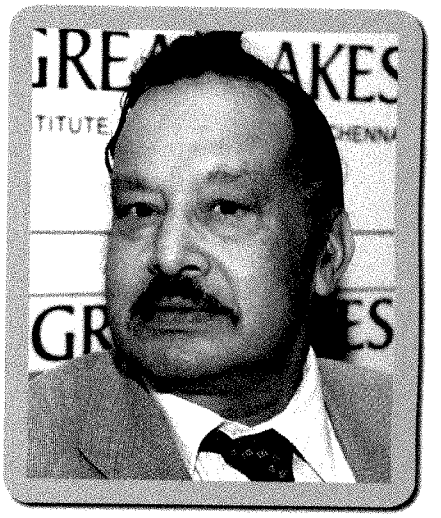
GREAT LAKES INSTITUTE OF MANAGEMENT

East Coast Road, Manamai P.O., Pin 603102, Tamil Nadu
City Office: 19, North Mada Street, Srinagar Colony, Saidapet, Chennai 600015.
Phone: Campus (044) 30809000 - City Office (044) 4312 3126
Fax: (044) 30809001
Email: info@greatlakes.edu.in
Website: www.greatlakes.edu.in

Year of Establishment: 2004

From the Director

Great Lakes has come a long way since its inception in 2004. Within a short span of time, it has emerged as one of the leading business schools in India. The Institute produces 'Business Ready Managers' who epitomize its motto 'Global Mindset, Indian Roots'. It has a rich culture which is a perfect blend of academics, team leadership and continuous innovation. The dynamic environment here plays a great role in motivating everyone - faculty, staff and students to deliver their best. We have a truly world class faculty from the top International B-Schools such as Kellogg, Stanford, Harvard, Chicago, Columbia, Yale, among many others. Our core faculty team, though relatively small, is comparable to the best in the country. This is supplemented with insightful guest lectures delivered by eminent personalities from the industry.



Dr Bala V Balachandran

COURSES OFFERED

One-year, fast-track, full-time Post Graduate Program in Management (PGPM)

Two-year, part-time, Executive MBA Program (PGXPM)

ELIGIBILITY CRITERIA

Application fees of Rs 1500;

Graduation and above;

Scores of CAT or GMAT; Group discussion and interview

ACADEMICS

Full-time faculty: 15

Adjunct and visiting faculty: Adjunct 3, Visiting 50

Guest lecturers: On an average, two guest lectures per week

Faculty engaged in research: 10

DATES & DEADLINES

Application available from: October 15, 2009

Last date for application submission:

January 3, 2010 (for GMAT & CAT 2008);

February 7, 2010 (for CAT 2009 & GMAT 2010)

GDs and interview (intimation by): From February 15, 2010 onwards (tentative)

GDs and Interview (between dates): From Last week of February 2010 onwards (tentative)

Submission of fees: From First week of March 2010 onwards (tentative)

Course beginning date: First week of May 2010 (tentative dates)

FEE (2010-2011)

Course fee: Rs 9,15,000

Additional expenses (boarding etc.): Rs 1,80,000 (Single Accomodation); Refer Website for full details

Loans: We facilitate obtaining loans through Indian banks

Scholarships offered: Not applicable

PLACEMENTS

Indicative list of important companies who recruited last year: ADP, Al Seer, Birlasoft, Cholamandalam, Cognizant, Deloitte, Emergent Ventures, HCL, IBM, Infosys, iNautix, L&T, McKinsey, Punj Lloyd, Redpill Solution (Singapore), Siemens, Tata Consultancy Services, Tata International,Tech Mahindra,Wipro, etc..,

Average salary (domestic): Rs 8.7 lakh per annum

Highest salary (domestic): Rs 22 lakh per annum

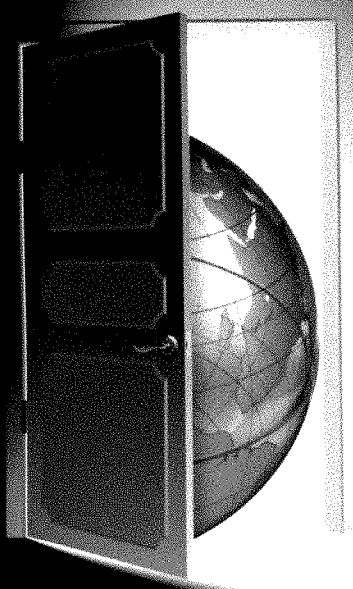
CAMPUS DESCRIPTION

Classrooms: 20-acre 'green' campus, likely to be the first platinum rated campus in South Asia with latest sophisticated, state-of-art learning tools; main hall seats 300 students.

Technology: Wi-Fi-enabled campus; 24x7 in-house IT team; unique Blackboard learning system.

Library: Comprehensive collection of international publications, periodicals, business magazines, case papers and abstracts; individual study cubicles.

Hostel facilities: Fully residential, air-conditioned campus; single, fully-furnished rooms for students; Limited number of married accommodation available on first come first served basis.



For the aspiring future business leader, we open a world of opportunities.

Admissions Open - PGPM 2010-11

Great Lakes Institute of Management opens the door to world-class management education; Tutoring by the best minds in academia with the aid of well-structured content; Challenging interactions with prominent business leaders; A plethora of opportunities to be part of cutting-edge research; A veritable mix of curricular and co-curricular activities that guarantee an all rounded development... With all these, it throws open the entire world to you and lets you make an impact globally by turning you into a business-ready leader.

- One year "Fast Track" program with the option of dual specialisation
- Affiliations with global institutions: Yale University; Stuart School of Business, Illinois Institute of Technology; Nanyang Technological University
- Green Campus with state-of-the-art classrooms and resource centre soon to be LEED platinum rated

Eligibility Criteria for Admissions - PGPM 2010-11

- A valid GMAT score not earlier than 2007 or CAT score of 2008 or 2009
- A Bachelor's degree in any discipline from a recognised institution
- A minimum work experience of two years is highly desirable

Application Procedure

For online application visit www.greatlakes.edu.in and fill the form by making a payment of Rs. 1500.

Candidates can also make a payment of Rs. 1500 at select IMS / T.I.M.E. / Career Launcher centres and the unique number on the brochure should be used to fill the online application. Please visit our website for the list of IMS / T.I.M.E. / Career Launcher centres.

Admission Calendar

Issue of application starts from	Oct 15, 2009
Last Date for Submission	
For GMAT & CAT 2008	Jan 3, 2010
For CAT 2009	Feb 7, 2010

* Education Loan can be arranged through Indian Bank.
* This program is not approved by AICTE.
* Great Lakes is a 'not for profit' organisation.

MoU

YALE UNIVERSITY

Stuart School of Business
ILLINOIS INSTITUTE OF TECHNOLOGY

Nanyang Technological University

GREAT LAKES
INSTITUTE OF MANAGEMENT, CHENNAI
A Section 25 Company

Campus: East Coast Road, Manamai P.O, Tamil Nadu - 603 102. Ph: 044-3080 9000/9011. Fax: 3080 9001
City Office: 19, North Mada Street, Srinagar Colony, Saidapet, Chennai - 600 015. Ph: 044-43123126
Helpline: Abhishek Shukla - 99625 33861, Shafeeque - 99625 91679 E-mail: admissions@greatlakes.edu.in Website: www.greatlakes.edu.in

IFIM BUSINESS SCHOOL

(Opp. Infosys Gate # 4), #8P & 9P, KIADB Industrial Area,
Electronics City Phase I, Bangalore-560100.
Phone:+91-80-41432888/00
Fax:+91-80-41432844
Email:admissions@ifimbschool.com
Website: www.ifimbschool.com

Year of Establishment: 1995

Message From CEO'S Desk

We have grown very fast in the last decade, and today IFIM Business School has come to acquire a unique institutional equity with all its incumbent attributes such as excellent curriculum with faculty inputs, infrastructure, international exposure, academia-industry interface and placements. In recent times, IFIM Business School has taken many bold, forward-looking and progressive initiatives to include collaboration with leading academic, research and corporate bodies for conducting continuing education programs, research, corporate training and consultancy, and offers a PhD program in Management.
IFIM Business School, Bangalore was founded in 1995 with its first batch of students graduating in 1997. IFIM Business School finds its place amongst the top 50 B-schools in India and it is one of the top 3 management schools in Bangalore.
Vision: "To be the front-runner in Management Education in the Asia-Pacific region by 2012"

Prof. Swami Krishnan

COURSES OFFERED

- 2-year full-time Postgraduate Diploma in Management(PGDM)
- 2-year full-time Postgraduate Diploma in management-International Business(PGDM-IB)
- 2-year full-time Postgraduate Diploma in Management- Finance (PGDM-Finance)

ADMISSIONS PROCEDURE

A consistent academic record in classes X and XII and a bachelor's degree in any discipline under the 10+2+3 system from a University recognized by AICTE/ AIU and with minimum 50% marks in aggregate is required.

Candidates appearing for the final year Bachelor's degree/equivalent examination and those who have completed the degree requirements, but are awaiting results can also apply. A valid CAT/MAT/GMAT score is required to apply to the PGDM programs.

ACADEMICS

Visiting faculty: 14
Director: Dr M R Gopalan
Internet facility: Wi-Fi enabled with broadband connection

WORLD-CLASS MANAGEMENT EDUCATION FROM A FIRST-CLASS DESTINATION

The best PGDM, PGDM (International Business) and PGDM (Finance) ***in Bangalore***

- # The best learning environment and facilities in Bangalore
- # The highest percentage of PhD faculty, and the best student to faculty ratio
- # The best educational and residential infrastructure in Bangalore
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- # 100% placement record in the best of companies
- # Exchange programs with the best of global universities

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IILM INSTITUTE FOR HIGHER EDUCATION

Lodhi Road campus: Lodhi Institutional Area, Lodhi Road,
New Delhi 110003.
Phone: (011) 30934300
Gurgaon campus: DLF Golf Course Road, Gurgaon (NCR-Delhi)
Phone: (0124) 3354300
Email: pgp@iilm.edu Website: www.iilm.edu

Year of Establishment: 2004

From the Director & Executive Dean

To go for business management education is a major decision for a young person seeking a management career. But no less daunting is to decide which business school to go for. An ideal business school offers a curriculum that embraces the cutting edge of management concepts and practices, creates an environment which allows flowering of latent instincts, abilities and aspirations, provides access to state-of-the- art infrastructure and most importantly, allows an interactivity, both within and outside the class, with an eminent faculty who have excelled in academics, industry or both. On those criteria, IILM Institute for Higher Education scores high. It has a faculty strength of more than 80, has two state-of-the-art campuses at Lodhi Road and Gurgaon, and follows a curriculum which is benchmarked against the global best. It has, in addition, a highly proactive internationalization program for student exchange and an equally strong placement program for the graduating students.

Sapna Popli

ACADEMICS

The Post Graduate Programme (PGP) at the IILM Institute prepares its graduating students for challenging careers through an intensive and rigorous curriculum. The institute exposes students to all aspects of management and its various facets like environment protection, human values, social responsibility, information and communication systems and so forth. IILM Institute is a centre of excellence in value-based education, training, research and consultancy. IILM Institute's mission is to develop tomorrow's business leaders through integrated learning and industry-academic partnerships.

The IILM Institute has a core faculty of more than 80, who bring with them varied and extensive industry and research experience, ensuring the right academia-industry interface.

LIFE SKILLS

IILM Institute acknowledges that these are as essential for success and survival as domain skills are. The IILM programme goes far beyond developing communication skills or creating a visual impression. It seeks to make dramatic changes to the student's sense of self-worth, while nurturing the student as a social being. This vigorous programme is sustained through five terms and includes:

- Managing and empowering self
- Enhancing self image
- Interpersonal skills
- Selling skills and summer internship workshops
- Leadership and influencing skills

NEW SPECIALIZATIONS

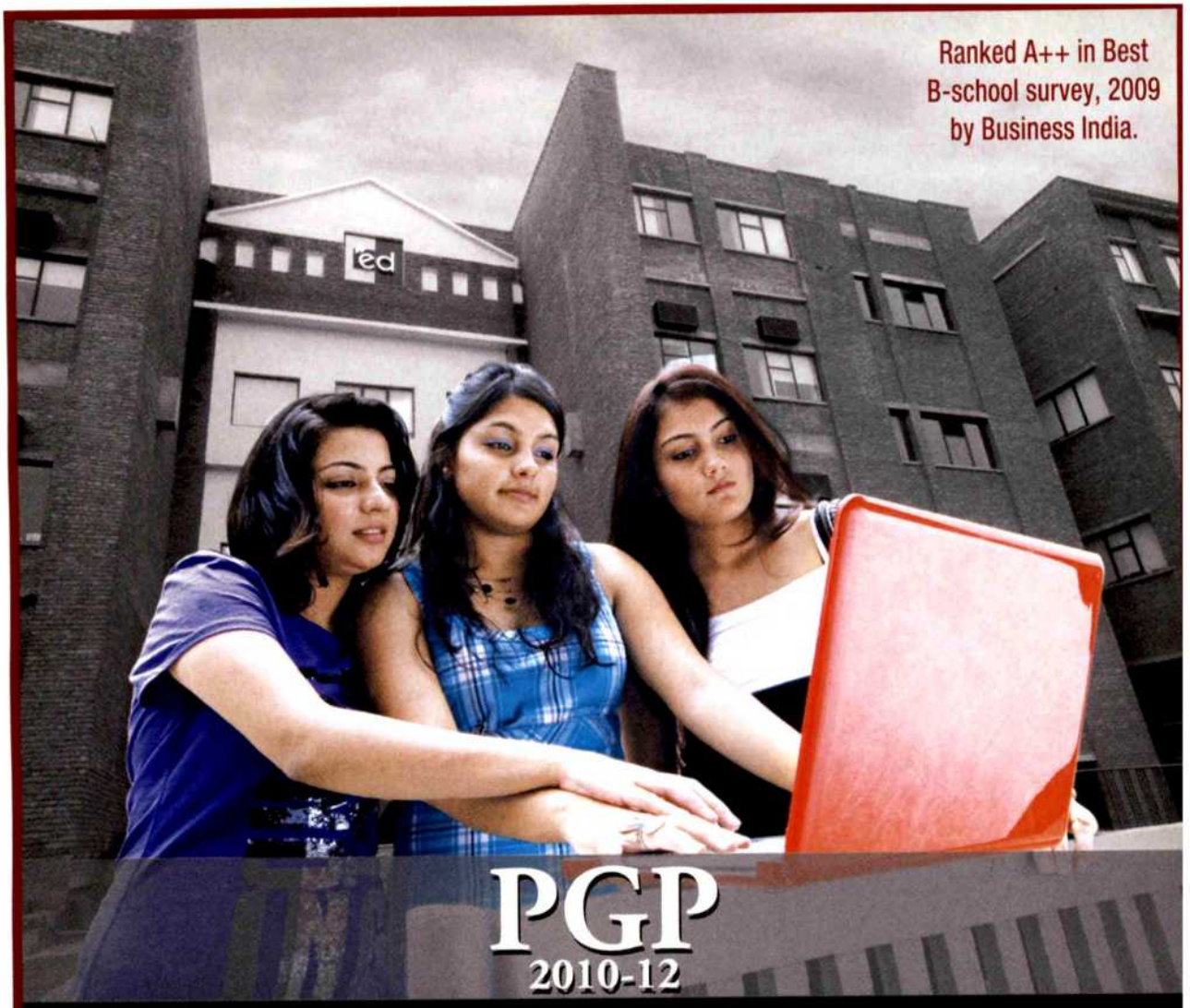
To keep pace with the demands of the industry, the institute, in addition to the previously mentioned areas, also intends to offer specialization in contemporary and upcoming areas such as Design Management, Telecom, Insurance, Banking, Automotive Management & Finance Services.

CAREER MANAGEMENT CENTRE

The Career Management Centre (CMC) is a unique initiative of the IILM Institute. Its aim is to provide a comprehensive array of services and support to its students and alumni to assist them in their life-long career development and placement.

The CMC acts as a central hub for all student development and placement related activities, and is a repository of all information and resources. It builds in its students, the competencies that are valued by prospective employers, forecasting those that will be essential from a future perspective. It provides a forum for future employers to articulate their human resource needs, and accordingly, groom and recommend students for internships and placement. Programmes here encompass the Alumni Advantage Programme, and Lateral Placement planning among others.

The CMC recognizes that knowledge, skills and attitude play a vital role in the career choices. It facilitates various tests to measure a student's career related competencies, and develop them to the fullest.



• **Placements:** IILM enjoys the distinction of placement assistance with over 281 companies at domestic and international levels, such as Coca Cola, Pepsico, Price Water House Coopers, GE Energy, Nestle, Reckitt Benckiser, Yamaha, Videocon, American Express, Standard Chartered and Reliance Energy to name a few with strong alumni base.

• **Study Abroad Opportunities:** IILM provides opportunities to students in getting valuable international exposure through the Student Exchange Program.

• **Scholarships:** 100% & 50% scholarship for meritorious students on merit cum means basis based on their academic record and financial needs.

• **Experienced Faculty Member & International Visiting Professors:** IILM has a diverse pool of intellectual capital drawn from various fields. It also welcomes a steady stream of distinguished professors from well known universities to deliver specialized electives.

• **Education Loan:** IILM helps those students who are unable to secure loan from banks by providing financial assistance and loan facility to all students from the student Financial Services.

• **Accommodation:** Institute managed Hostel facilities separately for boys and girls at very affordable price.

Anil Kulwant Raii Group

Toll free no. 1800-180-4456

IILM Institute for Higher Education

GURGAON CAMPUS:
DLF Golf Course Road, Opposite Sun City,
Gurgaon (Delhi-NCR).
Ph: 0124-3354456, E-mail: pgp@iilm.edu

LODHI ROAD, NEW DELHI CAMPUS:
Lodhi Institutional Area
Lodhi Road, New Delhi-110003
Ph: 011-30934456, E-mail: pgp@iilm.edu

www.iilm.edu

INSTITUTE OF BUSINESS & COMPUTER STUDIES

Faculty of Management Studies
Siksha O Anusandhan University
(Declared u/s-3 of the UGC Act -1956)
Khandagiri, Bhubaneshwar-751030, Orissa
Phone: 0674 - 2384277/2384326 Fax: 0674 - 2351842/2350642
Email: dean@ibcs.ac.in Website: www.ibcs.ac.in

Year of Establishment: 1997

From the President Dr Manojranjan Nayak

Our Vision: To be a resource institution facilitating the process of imparting quality professional and technical education in India.

Our Goal: To foster excellence in teaching, research, scholarship and science, to prepare students with attitude/skills and values of learning leadership skills and to be useful in the global society.

About the Institute: The Institute of Business & Computer Studies (IBCS) has been imparting education in Business Administration, leading to MBA degree since 1997. The institute, established by visionary professor Dr Manojranjan Nayak, sincerely attempts to prepare management professionals for corporate and non-corporate sectors including Government and developmental institutions; while establishing an international network for education, training, research, development and consultancy in management and information resource management field. Since its inception it has been a pioneer in the field of management in the eastern part of the country. Within a short span of ten years IBCS has reached the high echelons of success.

Dr Manojranjan Nayak

COURSES OFFERED

MBA, MBA in Telecom Management, MBA in Aviation Management, MBA in Communication and Media, MBA in Rural and Agribusiness Management and MHA

ADMISSION PROCEDURE

The admission of students to the MBA (Full time two years) course is through Siksha O Anusandhan University Admission Test (SAAT 2010) conducted by SOA University, Bhubaneswar. The students are also admitted from the admission test conducted by All India Management Association MAT, CAT, XAT or any other equivalent national level test. Different state level Joint Entrance Examination (JEE) rank holders are also eligible for admission.

All the rank holders of different admission tests mentioned above are asked to participate in Group Discussions (GD) conducted by SOA University followed by Personal Interview (PI). The selected candidates are thereafter called to a central counselling session conducted by the admission cell of SOA University.

ADMISSION ELIGIBILITY

The admission of students to different courses is through the Siksha 'O' Anusandhan Admission Test (SAAT) and also the Admission Test conducted by All India Management Association, MAT, CAT, XAT, ATMA, IMET and State level JEEs.

Pass or appearing at three year Bachelor Degree in Science, Commerce and Arts / B.E. / B.TECH. / MBBS / BHMS / BAMS / BDS / BPT / BHMCT / BBA / BCA examination or equivalent in 2010 from any recognised University having at least 50% of marks. Must have a minimum composite score of 500 in MAT or any other equivalent test.

DATES AND DEADLINES

Siksha O Anusandhan University Admission Test (SAAT- 2010), the All India Entrance Test, will be conducted on 9th May, 2010 (Sunday) at different centres all over India.

Application Form and Information Brochure for SAAT-2010 will be available from 11th January, 2010

MAJOR CORPORATES VISITED (2008-2009)

Radington Pvt. Ltd., Axis Bank, Glaxo Smithkline Health Care Ltd, Eli-Lilly, Veeyu HR Solution, TATA Telecom, Asian Paint, ICICI Prudential, Action aid, ING Vysya life insurance, HR Plus, Penta-C Technologies, INDIA INFOLINE, Country Club, Matrix Cellular (International) Services Pvt. Ltd., Cease Fire Ltd., RANBAXY LABORATORIES, SISCON TECHNOLOGIST, ROYAL BANK OF SCOTLAND and India Today

SALIENT FEATURES

• A Grade Accreditation by NAAC and NBA and A grade by AIMA. • Qualified and experienced faculty members of national and international repute. • MOU with RAI, FICCI, FIEO, CII, IPE and IOE. • Life member of AIMA

SIKSHA O ANUSANDHAN UNIVERSITY

Committed to Quality Education

INSTITUTE OF TECHNICAL EDUCATION & RESEARCH
(Faculty **of Engineering &** Technology)
B.TECH, M.TECH & MCA

INSTITUTE OF BUSINESS & COMPUTER STUDIES
(Faculty **of Management** Studies)
MBA,MBA in Telecom mgt., Aviation mgt, Rural& Agri Business, Communication & Media mgt.& MHA

SCHOOL OF HOTEL MANAGEMENT
(Faculty of Hotel Management) **BHM & CT & MHTM**

SCHOOL OF PHARMACEUTICAL SCIENCES
(Faculty of **Pharmaceutical Sciences**)
B.PHARM & M. PHARM

SOA UNIVERSITY
Declared U/S 3 of the UGC Act, 1956

INSTITUTE OF MEDICAL SCIENCES & SUM HOSPITHL
(Faculty **of Medical** Sciences)
MBBS, MSc. In Medical & MPT

INSTITUTE OF DENTHL SCIENCES
(Faculty of Dental Sciences) **BDS**

SUM NURSING COLLEGE
(Faculty of Nursing)
B.SC. NURSING, M.SC. NURSING,
POST BASIC NURSING & PG CERTIFICATE COURSES IN NURSING

SUM NURSING SCHOOL
(Faculty of Nursing)
DIP. IN GEN. NURSING & MIDWIFERY

CENTRE FOR BIO-TECHNOLOGY
M.SC. IN IND. BIOTECHNOLOGY

OUR MISSION

To promote learning by students, and faculty. To promote quality teaching of global perspective. To acquire knowledge skill through updated training and research. To achieve transformation of knowledge. To establish an effective, efficient and transparent system of examination and evaluation. To promote the spirit of entrepreneurship amongst the students of the University. To foster close interaction with industries. To realize and adopt social responsibilities.

OUR VISION

To be a resource institution, facilitating the process of imparting quality professional and technical education in India.

OUR GOALS

To foster excellence in teaching, research, scholarship and science, to prepare students with attitude / skills and values of learning leadership skills and to be useful in global society.

A leading technical hub in the capital of Orissa, was way backed in the academic year 1996-97 when the first batch of students took admission to pursue careers in Engineering, Information Technology and Management, the key sectors of Indian Economy that has gone to the sky high since the days of globalisation. This institute, rather a technical complex, is characterized by the quality of its best education-system across a broad range of disciplines.

A dream centre for higher technical studies with an international focus to all its activities and standards, it is committed to express in its collaborative research and exchange programmes involving best institutions from across the foreign countries. A visionary professor Dr. Manoj Ranjan Nayak decided to establish Engineering and Management Institutes in Bhubaneswar. The Institutes named as Institute of Technical Education & Research (ITER) for Engineering and Institute of Business & Computer Studies for Management, are the generators of transformational engineers, technocrats, leaders for business and society in a unique academic setting, which fosters professional excellence and nurtures core values for fulfilling life. They have pulled together some of the most well known academicians, executives, innovators, philanthropists, researchers, and scientists to guide us in this noble endeavour. The objectives of Siksha O Anusandhan University is to promote professional education, research, training and development in Engineering, Management, Computer Science, Medical Sciences, Dental Sciences, Pharmacy, Nursing, Hospital Administration, Physiotherapy, Bio-Technology & Hotel Management etc. This would open up better career opportunities and generate specific potentials who will help the country in becoming a superpower.

SIKSHA O ANUSANDHAN UNIVERSITY

(Declared u/s-3 of the UGC Act 1956)
Khandagiri, Bhubaneswar-751 030, Orissa
Ph: 0674-6536204, 2350635, Fax: 0674-2351842/ 2350642

visit us at : www.soauniversity.ac.in

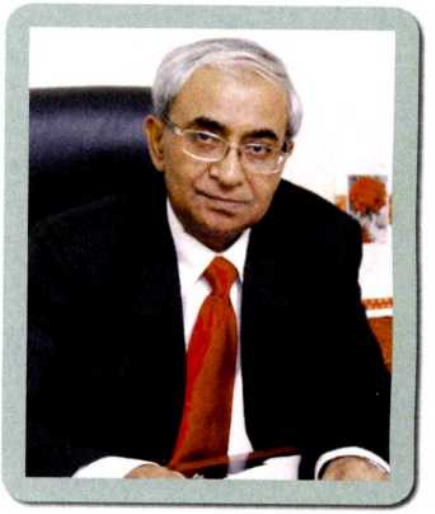
INSTITUTE OF BUSINESS STUDIES & RESEARCH

IBSAR Campus, Thapar Complex, Plot No – 51, Sector 15,
CBD Belapur, Navi Mumbai – 400614.
Phone: 27560531 / 32 Fax: 27560531
Mobile: 9819238118 / 9320630222 / 9224471811
Email: admissions.ibsar@gmail.com / admissions@ibsar.ac.in
Website : www.ibsar.ac.in

Year of Establishment: 2004

From ED's Desk

Managers today must be entrepreneurial in nature as their success depends on their ability to synthesize contrasting information, analyze competing functional priorities, draw together and coordinate resources and individuals in a framework that is often fluid, complex and dynamic. In this context, their training needs to be tailored to the real life needs rather than text book awareness. Hence, a learner-focused rather than teacher-focused shift is required in training managers. We try our best to sustain this approach in all our activities. This has enabled us to be in the club of top B-schools in India. On joining IBSAR, you will feel proud to be a part of Category "A" Top ranked B-School of India to give wings to your dreams. IBSAR has designed a curriculum, which tears apart the silos, boundaries and focuses on a cross-functional approach through its pedagogical integration of multiple disciplines. It gives me great pleasure to invite you to be part of IBSAR family. Best of Luck!



Dr. M.L. Monga

COURSE OFFERED

Full - time MBA program
Full - time BBA / BCA programs
Part - time Executive MBA program

ADMISSIONS PROCEDURE

A Bachelor's degree or equivalent is required from a recognized university for the Masters program.
Candidates in the final year of the Bachelor's can also apply. CAT/XAT/MAT /ATMA & GMAT scores.
If you don't have any of these scores, come prepared to write the IBSAR Test

ACADEMICS

Director – Dr.Ginlianlal Buhril
Full-time Faculty – 23
Visiting Faculty – 24
Internet Facility – High-speed 2 Mbps broadband connections

STUDENT BODY

Full-time MBA seats – 180
Full-time BBA/BCA seats - 60
Part-time Executive MBA seats – 30

DATES & DEADLINES

Admissions on for:
MBA batches: January batch starts – 18th January, 2010
June batch starts – 21st June, 2010
BBA/BCA batches: August, 2010
Executive MBA starts: January & July, 2010

FEES

MBA Program: Self-sponsored: Rs 4,35,000
Hostel Fees: Rs 50,000 p.a

INFRASTRUCTURE

Library: No. of books – 12900
No.of periodicals subscribed – 47
No.of foreign journals subscribed – 02
Computer lab: No of computers – 108, Internet facility and broadband available.
Classroom facility: Audio visual aids, computers, LCD projectors
Scholarships: 15
Hostel: 110 rooms for boys / 70 rooms for girls

PLACEMENTS

IBSAR achieved 100% placement from 2006 – 2008. In 2009 it achieved 90% placement.
Highest salary offered: Rs 6,40,000 per annum
Total number of companies that participated: 25
Top ten companies: VSNL, Karrox Technologies, Zycus Infotech, Snowman Frozen Foods Ltd, HDFC Bank, ICICI Securities, Essar – Mobiles, Reliance Communication, Future Education, Edelweiss

GENERAL INFORMATION

4 campuses: Navi Mumbai / Karjat / Lonavala / Pune. Quality education in grooming aspiring MBA professionals. Strong alumni network

IBSAR

ISO 9001:2000 Certified

NAVI MUMBAI | LONAVALA | PUNE

Admissions Open for January/June 2010 Batch

MBA

2 years Full Time Residential Program	**Specializations offered :** Marketing & Retail, Finance, HRM	**Eligibility:** Graduation+**CAT/MAT/XAT/ATMA/CET/ JC CAT** or IBSAR Test
Selection Process: Based on short-listing of applications followed by GD/PI	**Application details:** Download application from our website and send to us to get GD/PI call.	Attach a DD of Rs. 1000/- in favour of IBSAR payable at Mumbai
Higest Salary Rs. 6.40 Lacs pa.	**Average Salary Rs. 2.40 Lacs pa.**	**Lowest Salary Rs. 2.10 Lacs pa.**

In 2009, 20 students of IBSAR got paid Internships in USA for three months and earned over Rs. 3.0 lakhs each

OUR CREDENTIALS

Ranked Category "A" B-School
Business India, Oct. 08 / Oct. 07

Among Top 100 B-Schools
CSR - GHRDC Survey, Nov. 08 / Oct. 07

Among Top 100 B-Schools
Dalal Street Survey, Jan. 08 / Nov. 08

Ranked 35th Best B-School
Business Baron, TNS Mode - March 09

Ranked 36th Best B-School of Potential Excellence
CSR - GHRDC Survey - Nov 08 / 09

For details contact Group Dy. Director (Admissions) 09819238118 or 0922447181

INSTITUTE OF BUSINESS STUDIES & RESEARCH

IBSAR Campus, Thapar Complex, Sector 15, CBD Belapur, Navi Mumbai 400614
Tel: 09224471811, 09320630222 (022) 27560531
Email: admissions.ibsar@gmail.com

Pune Campus, S.No.12, Shivranjan Complex, Someshwarwadi, Off Baner Road, Pashan, Pune-8
Tel: 09326326383, 020 41240135 / 64001536
Email: admissionsibsarpune@gmail.com

IBSAR Campus, Plot No.59, Tungarli, Gold Valley, Near sterling Resorts, Lonavala
Tel: 02114 - 327260 / 61, 09224471811
Email: admissionsibsarlonavala@gmail.com

Admissions also open for Executive MBA/PGDBA/PGCA

www.ibsar.ac.in

INTERNATIONAL SCHOOL OF BUSINESS

EN 34, Salt Lake Electronic Complex, Kolkata 700091.
Phone: +91-33-33574168, 09903859424,099033 90484
Email: enquiry@isb.ac.in
Website: www.isb.ac.in
SMS - ISB or MBA to 54646

Year of Establishment: 2000

From the Chief Mentor

International School of Business (ISB) is designed and created with the primary motive of imparting leadership education to facilitate and mould young leaders for the future. Our programs are structured keeping in mind the global business environment and international standards. At ISB we are obsessed with the vision to produce creative, strategic, charismatic and passionate leaders for the nexgen corporate world who can guide and lead global business anywhere in the world with a great amount of success. At ISB, we produce corporate leaders by mentoring and coaching them on hard-core leadership skills, core management skills, contemporary business strategies, technology driven strategies and a high degree of inputs on integrity, corporate etiquette and values.

Dr Suborno Bose, DBA

COURSES OFFERED

- Post Graduate Diploma in Management
- MBA with Dual specialisation in Marketing, HR, Finance, Systems, Leadership, Family Business, International Trade

AFFILIATION

PGDM is offered by the International School of Business. The MBA degree is provided by the Punjab Technical University (UGC approved).

ADMISSION PROCEDURE

- Graduate in any discipline with 50% aggregate. Selection is done through a written test, Group discussion and Interview.
- Candidate who have appeared for MAT/CAT/XAT are exempted from the written test.

DATES AND DEADLINES

- Issue of application form for 2010 session. First week of October 2009
- Sale of application form ends by March 2010
- Last date for submission of form 31st March 2010
- Classes commence:1st July 2010

STUDENT BODY

Total student population: 700

FEES AND SCHOLARSHIPS

- For two year PGDM and MBA: Rs 6 lakh excluding hostel fees
- Scholarships, fee awards and prizes are offered to students on the basis of merit and financial need.

INFRASTRUCTURE

The campus is located in the IT hub of West Bengal, and is built on an area of over 60,000 sq.ft. The classroom and computer laboratories are well equipped with modern facilities and are centrally air conditioned. They contain 120 PCs connected with a high-speed LAN. State-of-the-art multimedia facilities are available in the lecture theatres.The library is stocked with over 10,000 books, journals and business periodicals as well as electronic study material.

RESEARCH AND SEMINARS

At ISB, education rarely stays within four walls. Its various initiatives include industry specific seminars, panel discussions and workshops, series of lectures from eminent personalities, summer internship, industrial visit, live projects, case studies, role plays and personality development programs.

FINAL PLACEMENT

- ISB boasts of national and global placement since inception • Highest salary offered: Rs 3.25 lakhs per annum
- Name of top ten companies: HDFC Bank, HSBC Bank, Centurion Bank of Punjab, Pantaloons, Shopper's Stop, Reliance Money, Marico Industries, Kotak Securities, Oberoi Grand and Reliance Communication.

THE BUSINESS LEADERSHIP SCHOOL FOR CORPORATE SUPERHEROES

INTERNATIONAL SCHOOL of BUSINESS

ISB

• MASTER OF BUSINESS ADMINISTRATION (MBA)
• POST GRADUATE PROGRAMME IN MANAGEMENT (PGDM)

• Collaboration with Edinburgh Institute of Leadership & Management Practice, Edinburgh Napier University, UK • Dedicated team of faculty members drawn from academics and industry • One of the largest B-Schools in India • Innovative learning & teaching strategy • Student centric and Industry ready learning strategy • State of art infrastructure • Workshops and seminars done regularly by renowned management gurus • *A Centre of Excellence of the IndiSmart Group- pioneered and driven by eminent educationist Dr. Suborno Bose, D.B.A. (Doctor of Business Administration)* • FREE LAPTOP FOR ALL STUDENTS.

THE STUDENTS OF ISB-K ARE PLACED IN BLUE CHIP COMPANIES IN INDIA EVERY YEAR.

Candidates with valid scores of CAT/MAT/E-MAT/GMAT are eligible to apply. Candidates would be called for G.D. and Personal Interview to be held at all major cities.
Eligibility : Candidates must have passed 3-year Graduation Degree Programme. Those in the final year in the 3-year course are also eligible to apply. Cost of Prospectus & Form Rs. 600/- (DD/CASH/CHQ) or download from website.

INTERNATIONAL SCHOOL OF BUSINESS
THE LEADERSHIP SCHOOL

Kolkata Campus : IndiSmart Leadership Centre, EN 34, Salt Lake Electronic Complex
Sector - V, Kolkata - 700091, Ph: (0)9831259414, (0)9903859424, (033)23574209, 40101200
Delhi Campus : B-2/68, Mohan Co-operative Industrial Estate, Mathura Road
Near upcoming Badarpur Metro Station, New Delhi - 110044
Mumbai Office : 09223223219, Patna Office : 0612-3205486 / 09934022300
E-mail : enquiry@isb.ac.in, Web : www.isb.ac.in, SMS 'MBA' TO 54646

ITM GROUP OF INSTITUTIONS

25 & 26, Institutional Area,
Sector – 4, Kharghar,
Navi Mumbai - 410210.
Phone: 1 800 209 9727
E-mail: admissions@itm.edu
Website: www.itm.edu

Year of Establishment: 1991

About ITM

Institute for Technology and Management (ITM) was founded in Mumbai in 1991. It is one of the first truly private non-aided and not-for-profit business schools in India. After Navi Mumbai, ITM quickly expanded its foot print, establishing campuses in Bangalore (1992), Chennai (1993) and Warangal (1994). In the years to come, ITM established its focused, specialized school, ITM Global Leadership Center (2002), and the ITM Institute of Financial Markets (2003).

Dr. P.V. Ramana

COURSES OFFERED

ITM Group of Institutions offers 2 year full time AICTE approved programs:

- PGDM in General Management
- PGDM in International Business
- PGDM in Retail Management & Marketing
- PGDM in Human Resources Management
- PGDM in Financial Markets

ELIGIBILITY

Bachelor's degree from any AIU recognized university with minimum 50% marks aggregate, with CAT, XAT, MAT & GMAT scores. Final selection is based on GD/PI. Final year students may also apply.

ACADEMICS

Admissions Coordinator: Prof. Jayanti Das.
Student: Laptop ratio – 1:1
Internet Facility: All campuses are Wi-Fi enabled.
Specialized Infrastructure: Financial Markets Lab - Featuring exclusive real-time training in our Business Simulation Lab, a center of Excellence in Financial Markets research

STUDENT BODY

Full time PGDM seats Bangalore: 60
Full time PGDM seats Chennai: 120
Full time PGDM seats Navi Mumbai: 120
Full time PGDM seats Warangal: 120
Full time PGDM-IB seats Chennai: 60
Full time PGDM-IB seats Mumbai: 60
Full time PGDM-RMM seats: 60
Full time PGDM-HRM seats: 60
Full time PGDM-FM seats: 60

DATES & DEADLINES

ITM Business School:
Application form deadline: 15th March 2010
Scholarship form deadline: 31st Jan 2010
Admissions for ITM Global Leadership Center & ITM Institute of Financial Markets will start from Jan 2010.

FINAL PLACEMENTS

At each of ITM campus, dedicated Placements Managers work year round communicating with over 3000 companies, driving our industry interfaces, live projects, consulting, summer projects and final placements.
Highest Package: Rs 10 lakh
Average Package: Rs 4 lakh
Top 10 companies: American Express, Standard Chartered, SBI Bank, CITI Group, Reliance Industries, Parle Agro, BSE India, Sahara AMC, Reckitt Benckiser, Opus Media, Aajtak.

RANKING

• Amongst Top 30 B Schools in India by OPEN Cfore (2009) • Amongst Top 50 B Schools in India by Business World (2009) • A++ by Business India (2007 & 2008) • 5th by Outlook (2007) • 'A' by AIMA (2007) • NAAC accredited A Grade

ADMISSION NOTICE

ITM PGDM 2010 - 2012: Serious preparation for successful careers

Since 1991, ITM Business School has been an institution with a focus on solid academics, real experiences and career focused professional development.

We have four fully-equipped campuses at Bangalore, Chennai, Navi Mumbai and Warangal. Each campus is well-planned and houses state-of-the-art classrooms, libraries and Wi-Fi facilities. Ample resource availability, aids serious study and also peaceful recreation.

Placements

Over the years, hundreds of India's renowned companies have recruited ITM graduates. We have consistently acquired 100% placements at all 4 campuses & will continue to do so.

The ITM PGDM 2010-12 is a 2 year full-time AICTE approved and industry accepted program.

Highlights

- Spaciously designed high-tech campuses at Bangalore, Chennai, Navi Mumbai & Warangal.
- Highly qualified and industry-experienced core faculties.
- Extensive Intellectual Capital resources.
- Over 5000 strong Alumni Network.

Eligibility

Bachelors Degree from any AIU recognized University with minimum 50% marks aggregate. Final year students may also apply. ITM accepts the CAT, XAT, MAT & GMAT tests. Final selection is based on GD/PI & overall performance.

Note: CAT is used only for short-listing. IIM has no role in the selection process.

How to Apply

Send a cheque/DD of Rs. 200/- (favoring 'Institute for Technology and Management') to the address below. You may also purchase the ITM PGDM Application Kit, at a cost of Rs. 200/- from all branches of IMS, PT Education, Career Launcher, T.I.M.E and Cerebral Heights. Completed applications to be submitted along with a cheque/DD of Rs. 800/-. OR Download the Application Kit from:
www.itm.edu/admissions/admissions_pgdm.php
and submit with a cheque/DD of Rs. 1000/-

Scholarships

A limited number of scholarships are granted to meritorious students, ranging from 25-100% of annual tuition fees.
Scholarship Deadline: 31st January 2010

APPLICATION DEADLINE 15th March 2010

ITM TRUST

ITM Business School

Institute for Technology and Management

Bangalore ▪ Chennai ▪ Navi Mumbai ▪ Warangal | Coming soon, new campuses in: ▪ Greater Noida ▪ Nagpur ▪ Goa ▪ Hyderabad ▪ Pune

Admissions Office: 25 & 26, Institutional Area, Sec.4, Kharghar (E), Navi Mumbai 410210

▪ admissions@itm.edu ▪ www.itm.edu ☎ Toll Free: 1800-209-9727

JAGAN INSTITUTE OF MANAGEMENT STUDIES (JIMS)

3, Institutional Area, Sector - 5, Rohini, Delhi 110085.
Phone: (011) 45184000/01/02/03
Fax: (011) 45184032
Email: jims@vsnl.com
Website: www.jimsindia.org

Year of Establishment: 1993

From the Director

In 1993, a group of educationists, philanthropists and industrialists constituted a non-profit educational society named, Jagannath Gupta Memorial Educational Society, and started this Institute. In the past sixteen years, JIMS has made a mark in the field of professional education. The USP of JIMS does not lie in doing anything unconventional. I would like to remind the off-repeated Shiv Khera phrase, Winners don't do different things, they do things differently. Similarly JIMS, like any other management institute of repute, does conduct its curricular, co-curricular and extra-curricular activities, be it class room teaching, syllabi revision and upgradation, presentations and soft skills, live projects, etc. However, we make sure that the so-called routine curricula are delivered in a manner that a student with IT background comprehends the issues in the same manner as a student with English (Honors) or Commerce (Honors) background.

Dr JK Goyal

COURSES OFFERED

PGDM (two-year full time)
PGDM (three-year part time)
MCA (three-year full time)

ADMISSIONS PROCEDURE

Minimum 50% aggregate in graduation from any discipline, 640 score in MAT or eighty percentile in CAT; Group discussion and personal interview.

ADMISSION ELIGIBILITY

Minimum 50% aggregate in graduation from any discipline, 640 score in MAT or eighty percentile in CAT.

ACADEMICS

Dean: Dr Madan Mohan
Faculty full time: 35
Faculty part time: 33
Computer terminals: 120
Servers: 4

DATES AND DEADLINES

Last date of form selling and submission: January 31, 2010.
Group discussion and personal interview: 2nd week of February.

FEES

Total tuition fee for two years: Rs 4,45,000.
Hostel fee for two years: Rs 1,20,000.

SCHOLARSHIPS

Means-cum-merit basis.

PLACEMENTS

Summer placements: Express KCS, NDPL, PNB, Sharp Business System, Everest Industry, Gallup India Pvt Ltd, HDFC, India Oil Corporation, L&T Limited.

Final placements: Axis Bank, Capital IQ, Tata Consultancy Services, Oracle India Pvt Ltd, State Bank of India, Grail Research, EXL Services, Pipal Research, Smart Tel, Express KCS, Computer Science Company Pvt Ltd, ING Vyasa, Jindal Architecture.

jims

COMPETENCE REDEFINED

Applications invited for **XVIII Batch** of

TWO YEAR FULL TIME

POST GRADUATE DIPLOMA IN MANAGEMENT (2010-12)

(Approved by AICTE, accredited by NBA & recognised by Association of Indian Universities as equivalent to MBA Degree)

Today's Manager needs Speed, Innovation, Creativity, Flexibility and Integration to have a competitive edge. We at **JIMS** stand committed to provide an environment perfectly conducive for acquiring these key characteristics. Guidance from expert academicians and industry professionals, regular classroom discussions, presentations and personality development workshops shape the students to be successful and complete managers. Excellent placements testify the above.

Final selection will be based on performance in CAT/MAT and other parameters, followed by group discussion and personal interview.

For further details, contact: 09871097501 or visit us at www.jimsindia.org

Jagan Institute of Management Studies

3, Institutional Area, Sector 5, Rohini, Delhi-110 085. Tel.: 011-4518 4000, 4518 4001, 4518 4002
Fax: 011-4518 4032. E-mail: admissions@jimsindia.org

CAT is one of the components used for shortlisting candidates who apply for admission to JIMS.
IIMs have no role either in the selection process or in the conduct of the programme.

JUSTICE K.S.HEGDE INSTITUTE OF MANAGEMENT, NITTE

NMAMIT, Nitte -574110, Karnataka, India
Phone: 08258 -281465, 281466
Cell: 94484 83618/98456 31754 Fax:08258 -281678
Email: jkshim@nitte.ac.in Website :www.jkshim.ac.in

Year of Establishment: 1998

About the Institute

It is with a strong commitment to the quest for excellence in the field of education that the renowned Nitte Education Trust established the Institute in the year 1998 at Nitte, 50 kms from the city of Mangalore, Karnataka.

It is an autonomous institute under Visvesvaraya Technological University and is one among the very few institutes accredited by the National Board of Accreditation of AICTE, New Delhi. The Institute's education delivery system is certified to ISO 9001: 2008 standards by KEMA, Netherlands.

The Trust was founded by the committed philanthropist and legal luminary Justice KS Hegde who strongly believed that education was pivotal to the overall progress of a community.

Dr M S Moodithaya, Director

COURSES OFFERED

The Institute offers a two year MBA program with specialization in Marketing, Finance, Human Resource Management and Banking & Finance. Students are well acquainted with SPSS and Prowess and along with the faculty use Learning Management System (LMS) and Proquest, the online resources for journals.

ADMISSION

The admission to the MBA program at JKSHIM is through MAT/CAT entrance examinations. Shortlisted students based on their MAT /CAT scores are called for Group Discussion and Personal Interview. Graduates in any discipline with 50% marks (aggregate) and those awaiting results can apply.

The students selected are groomed and trained to accept challenges of the corporate sector.

FACULTY

The Faculty includes a healthy blend of academicians, administrators and managers to deliver the knowledge, skills and realities of the corporate world.

The Institute uses various pedagogical tools such as Lecture/Discussions, Case Studies, Research and Consultancy Assignments, Project Reports, Group Discussion, Summer Training, Business Games, Field Study and the Internet. These tools enable to develop conceptual, analytical and decision making skills and to prepare the students to face the challenges of the complex business and organizational environment.

INFRASTRUCTURE

The classroom sessions, by design, are highly interactive, equipped with the latest audio-visual aids such as LCD projectors, TV, VCR and OHPs to make learning more interactive and effective.

The students also have ample active interactions with the corporates in various forums, like the national-level seminars, industry visits, industrial tours and interfacing with top executives, policy makers, academicians and other personalities of eminence through specially designed guest lectures.

The state-of-the-art indoor stadium has facilities for toning up physical fitness. Basketball, badminton, and tennis courts, and a gymnasium are housed in the stadium. The campus also has large playgrounds for outdoor games and sports, and well furnished separate hostels for boys and girls.

INDUSTRY INTERFACE

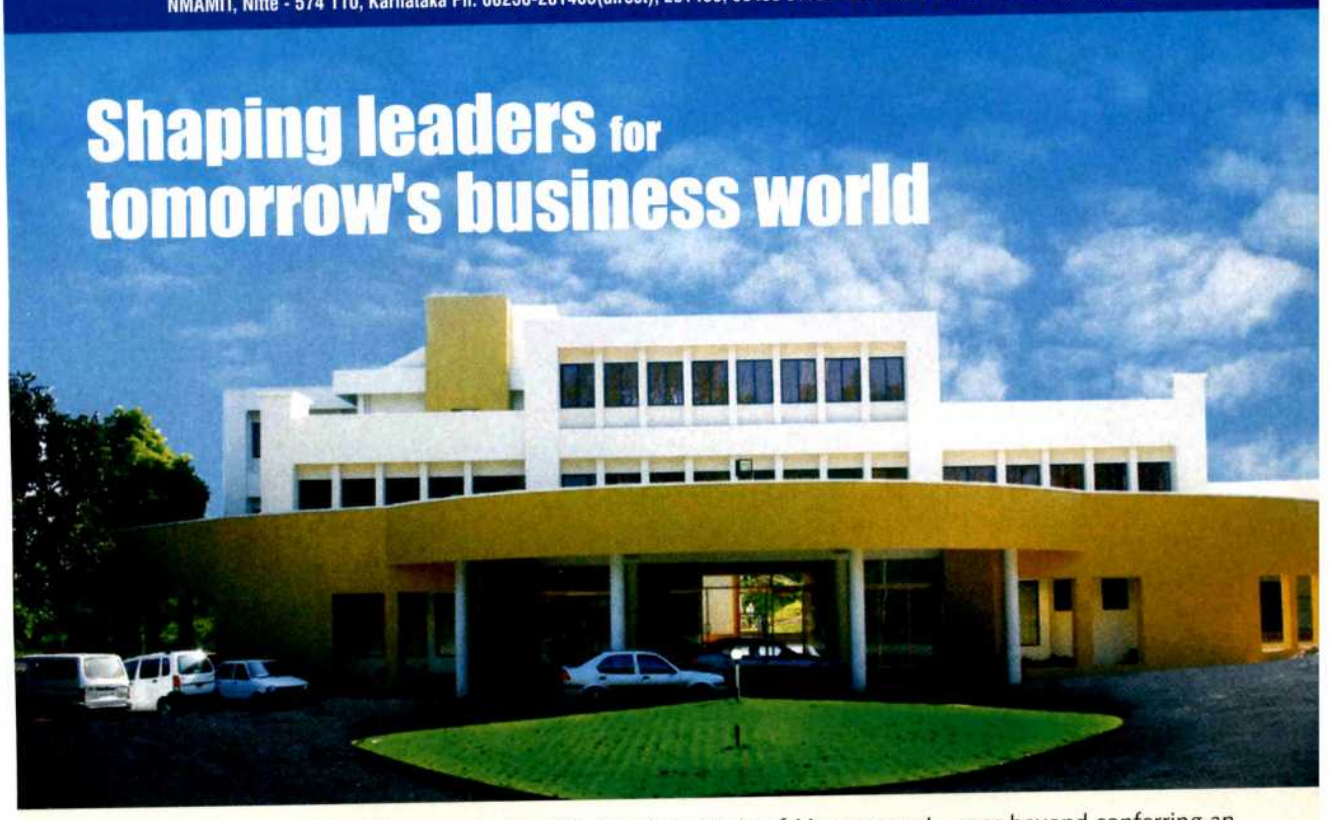
The Institute cultivates a healthy corporate relationship with the industry to facilitate field work, project assignments, summer training and final placement of the students.

PLACEMENT

The Institute has a well-established Placement Cell equipped with the necessary infrastructure to augment the placement, career development and successive career planning processes.

JUSTICE K.S. HEGDE INSTITUTE OF MANAGEMENT

NMAMIT, Nitte - 574 110, Karnataka Ph: 08258-281465(direct), 281466, 98456 31754 Fax: 08258-281466 E-mail: jkshim@nitte.ac.in



The Institute with a difference, Justice K.S. Hegde Institute of Management, goes beyond conferring an MBA degree. Here you will learn lateral management thinking and develop the right managerial skills. You will imbibe the culture that creates business leaders of tomorrow with vision and dynamism.

Admissions Open

MBA PROGRAM 2010-12

| Finance | Retailing | HRM
| Marketing | Micro Finance | Banking & Finance
| One Year P.G. Diploma in Micro Finance / Retail Management

MAT & CAT SCORES accepted

- Ranked "A+" level business school as per the Business India survey of 2009
- AICTE-NBA Accredited and Certified to ISO 9001:2008 standards
- State-of-the-art exclusive E-Campus
- Autonomous Institute under Visveswaraya Technological University, Belgaum
- Recognised Research Centre for Doctoral Studies
- Academic collaborations with Centres of excellence in India and abroad
- Well furnished hostels within the campus

For Further Details Contact:

THE CO-ORDINATOR (ADMISSIONS),

Justice K. S. Hegde Institute of Management, NMAMIT, Nitte - 574 110, Karnataka, India

Ph: 08258 - 281465 / 281466 Cell: 9448483618 / 9845631754 Fax : 08258 - 281678 E-mail: jkshim@nitte.ac.in

Nitte Education Trust

7th Floor, Ramabhavan Complex, Kodialbail, Mangalore - 575 003, Karnataka

Ph: (0824) 2441875, 2441025, 2441026, 2440129 Fax: (0824) 2443875 E-mail: admissions@nitte.ac.in Website: www.nitte.ac.in

KIRLOSKAR INSTITUTE OF ADVANCED MANAGEMENT STUDIES

Yantrapur, Harihar-577602, Karnataka
Tel: 08192-241269, 241483, 241486
Fax: 08192-241270,
Email: admissions@kiams-hrr.org
Website: www.kiams-hrr.org

Year of Establishment: 1991

About the Institute

This was set up in 1991 by the house of Kirloskars as an institute for conducting Management Development Programs. It diversified to the two-year fully residential Post Graduate Diploma in Management (PGDM) Program in 1998.

Dr Gopal Iyengar, Director

COURSE OFFERED

2-year fully residential Post Graduate Diploma in Management (PGDM)

ADMISSIONS

Maximum admission 90 per year. Admission only on merit entrance through CAT/XAT, followed by KIAMS Group Activity, Group Discussion and Personal Interviews.

STATE-OF-THE-ART INFRASTRUCTURE

- 24-hour computer connectivity with VSAT, Wi-Fi, online databases like EBSCO & Capitaline
- Library with over 8989 Contemporary Management titles, 147 periodicals, 860 Harvard Case Studies
- Air-conditioned classrooms
- Sports facilities like swimming pool, indoor games, access to playground for cricket, football, basketball, volleyball
- Separate hostels for boys and girls

FACULTY

53 full-time faculties with cumulative 87 years academic experience and 102 years industry experience. A full complement of visiting faculty from industry, academia and consultancy.

INNOVATION - BALANCED GRADE CARD

Introduced a unique assistance-cum-assessment instrument. This reflects the student's competencies and efforts, aligned with industry needs that s/he deploys on the campus in pursuit of curricular and co-curricular outcomes.

INDUSTRY INTERFACE

Leading provider of Management Development Programs, having conducted over 420 MDPs since inception

FUTURE PLANS

A second campus at Pune is planned to be started in 2010.

PLACEMENT PERFORMANCE

100% track record till 2008 and 75% for 2009 batch. Highest CTC Rs. 6.32 lakh, Average Rs. 3.28 lakhs.

Some of our recruiters over the years: Ashok Leyland, Force Motors, Kirloskar Oil Engines Ltd, Oracle India, Infosys BPO, J Walter Thompson, Mafoi Management Consultants Ltd, Symphony Services Corp. (India) Pvt Ltd, Ikya Human Capital, Bajaj Allianz Life Insurance Co., GE Money, ICICI Bank, Pantaloon Retail (India) Ltd., TTK Prestige Ltd, HCL Infosystems, Pipal Research, Drshti Strategic Research Services Pvt Ltd and TIME Education.

KIAMS manageMENT for YOU.

Kirloskar

Enriching Lives

Think Unconventional

- Well-equipped library & computer lab
- Contemporary Education
- Modern facilities for studying & living
- Experienced faculty from academic & industry

2 year fully residential PGDM programme

Last date for submission of applications 10 Feb. 2010

Application forms available at: • KIAMS • IMS • PT Education • Career Launcher • Career Forum • T.I.M.E. • Cerebral Height

VISION VALUE ACTION RECHARGE SYNERGY KIAMS

The Admissions Coordinator,

KIRLOSKAR INSTITUTE OF ADVANCED MANAGEMENT STUDIES

P.O. Yantrapur, Harihar-577 602 (Karnataka) Phone: (08192) 241269/241486, Fax: 24127C
E-mail: admissions@kiams-hrr.org **www.kiams-hrr.org**

KIAMS is an independent autonomous body not affiliated to any University. Currently not regulated by any other State Act. AICTE application is in progress

LM THAPAR SCHOOL OF MANAGEMENT

Thapar University, Thapar Technology Campus
Badson Road- Patiala, Punjab
Phone: 0175-2393505, 0175-2393025
Mobile: +91-9316040355 (Mr. Gaurav Goyal, Faculty Incharge)
Email: hlmtsom@thapar.edu
Website: www.thapar.edu

Year of Establishment: 1956

ABOUT THE SCHOOL

The L M Thapar School of Management is the epitome of new thought taking place in the parlance of management that combines multiple economic and social models with technology as a backbone to create a strategy of success in the realm of uncertainty. The university opens its door to qualified youngsters who aspire to become success index of future managerial breed, to join the MBA program of this university, which provides high quality technology education in this part of the country. It offers a general MBA programme with specialization in Operations, Information Systems, Energy, Finance, Marketing and Human Resource. The school has a sprawling campus with necessary infrastructure in place. Faculty members are chosen to be amongst the best backed by one of the most successful industrial houses which has assiduously nurtured technical education for the last 53 years, the school is aiming to create niche in excellent techno management education.

Dr Abhijit Mukherji

ACADEMIC PROGRAMMES

The L M Thapar School of Management offers the following two academic programmes:-

MBA – 2 YEARS PROGRAMME

Eligibility: Admission will be open to a candidate who obtains atleast 6.0 CGPA on a 10 point scale in aggregate or equivalent grade from a recognized university or 60% marks in case the university does not follow a CGPA system

Qualifying Examination: BE / B Tech. degree in any discipline OR M Sc. / MA in Mathematics / Statistics / Computer Science / Electronics / Physics / Operations Research / Information Science / Information Technology OR MCA.

Admission Procedure: Admission to MBA programme will be on the basis of CAT / Thapar University entrance test along with Group Discussion & Personal Interview.

Total Seats: 200

MBA – 3 YEARS PROGRAMME INCLUDING 1 YEAR BRIDGE COURSE

Eligibility: Admission will be open to a candidate who obtains atleast 6.0 CGPA on a 10 point scale in aggregate or equivalent grade from a recognized university or 60% marks in case the university does not follow a CGPA system

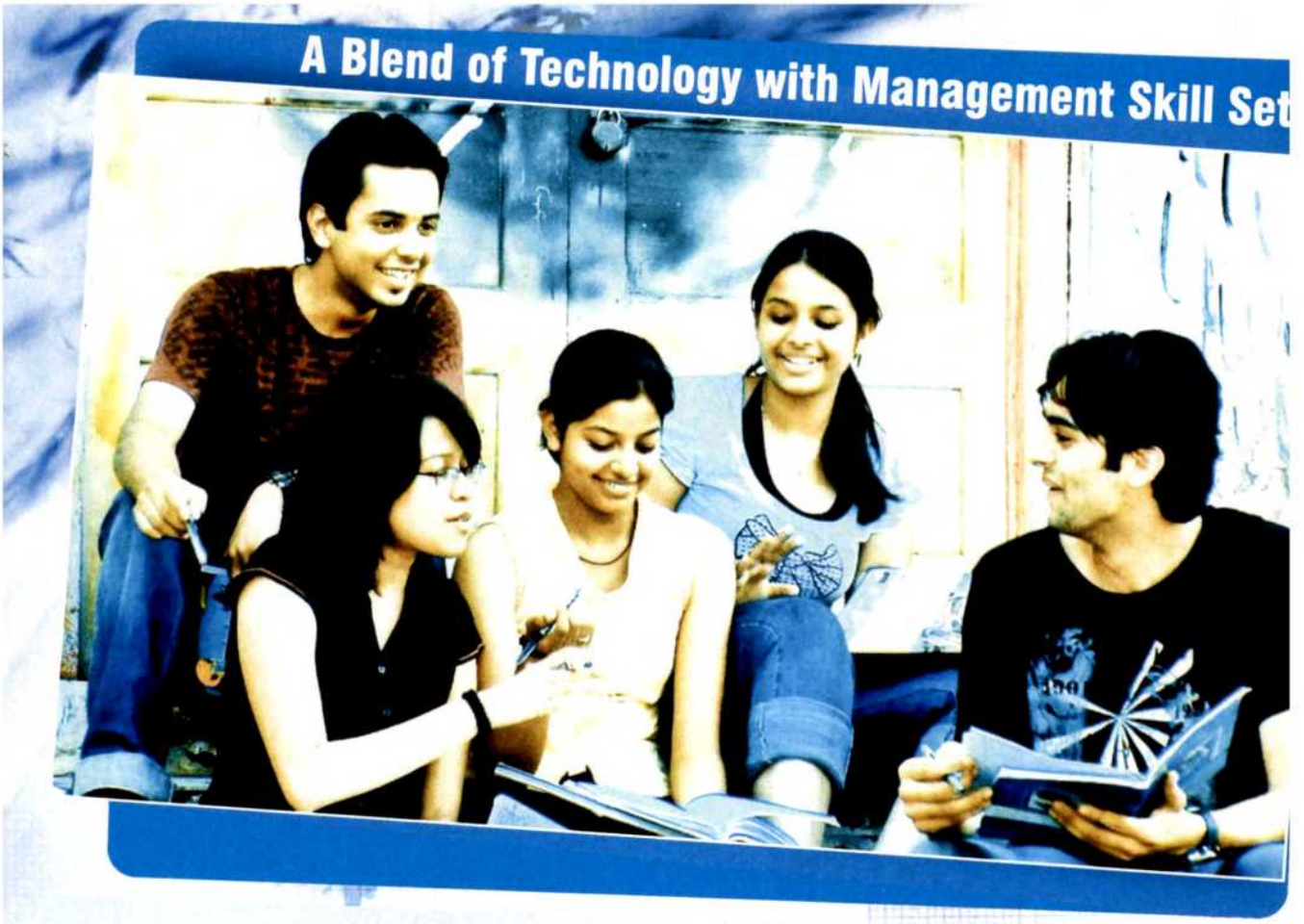
Qualifying Examination: Recognised Bachelor's degree in Science of minimum 3 years duration in any discipline with Mathematics / Statistics as one of the subjects.

Admission Procedure: Admission to MBA programme will be on the basis of CAT / Thapar University entrance test along with Group Discussion & Personal Interview.

Total Seats: 40

ENTRANCE EXAM/COUNSELLING SCHEDULE

Last date for receipt of application forms: Jan 25, 2010
Entrance Exam: Feb 7, 2010
Display of result of entrance test on the notice board and website: Feb 16, 2010
GD and PI of shortlisted candidates*: March 5-7, 2010
Display of Merit List: March 10, 2010
Counselling including deposit of fee at University Auditorium: March 25, 2010
* Group Discussion and Personal Interview will be either in Patiala or metropolitan cities based on student response.



LMT SCHOOL OF MANAGEMENT

Admission to Master of Business Administration (MBA)

Programme Starting July 2010.

Thapar University (TU), Patiala having a rating of "A" by NAAC is committed over half a century to creation, archiving and dissemination of knowledge in Engineering, Management, Science and Technology for innovative programme design and delivery, quality courseware, personalized instruction, strong Industry Interface and research, consultancy and publications and world class infrastructure are our hallmark.

LMT School of Management has opened admission for MBA programmes with specialization in Operations, Finance, Marketing, Human Resource Management, Environmental and Energy Management and Information systems.

ELIGIBILITY : BE/ B Tech degree in any discipline OR M.Sc./ MA in Mathematics/ Statistics/ Computer Science/ Electronics/ Physics/ Operations Research/ Information Science/ Information Technology OR MCA with at least 60% marks in aggregate or 6.0 CGPA or equivalent grade from a recognized university.

Candidates with Non-engineering Bachelor's Degree in Science will also be considered for admission with one year Bridge Course for direct entry to the MBA programme provided a candidate is having Bachelor's Degree in Science of minimum 3 years duration in any discipline with Mathematics/ Statistics as one of the subjects with at least 60% marks in aggregate or 6.0 CGPA or equivalent grade from a recognized university.

The information brochure is available at the University counter and also in select branches of AXIS bank (Detail of branches is available on our website)

Registrar

For Admissions :
Contact : Mr. Gaurav Goyal
Faculty Incharge
Last date for submission of application : 25 January, 2010
For further details visit us at www.thapar.edu
E-mail : hlmtsom@thapar.edu
Cell No.: +91-9316040355
Ph.: 0175-2393505, 2393025

THAPAR UNIVERSITY

Thapar Technology Campus, Patiala - 147004

LOYOLA INSTITUTE OF BUSINESS ADMINISTRATION

Loyola College, Nungambakkam, Chennai – 600034.
Phone: 044-28177100 (Board) 044-28177116 (Admissions)
Fax: 044-28173183
Email: info@liba.edu / admissions@liba.edu
Website: www.liba.edu

Year of Establishment: 1979

From the Head

LIBA, a premier Jesuit institution with exceptional worldwide linkages, is part of the famed Loyola College Society, Chennai. In true Jesuit tradition, LIBA strives to go beyond academic excellence in holistic training focusing on the care of the whole person—cura personalis. It lays emphasis on training outstanding leaders with excellent communication skills, true entrepreneurial spirit to thrive in the global market, and deep commitment to ethical values and corporate social responsibility.

Fr P Christie

STUDENT BODY

Number of students enrolled currently: 120 in the Full Time PGDM Program

ADMISSIONS PROCEDURE (FOR FULL-TIME)

Entrance Examination: XAT 2010
Selection Method: Through Group discussion and interviews

ACADEMICS

Name of the Head: Fr P Christie SJ
Coordinator (Placement): Prof Susan Thomas
Faculty Full-Time: 24
Faculty Part-Time: 40
Computer Terminals for Student use: 1:1

COURSES OFFERED:

. PGDM (Full time – 2 years)
. PGDM (Part time 3 years)
. One year Executive Diploma programs in Marketing, Finance, Human Resources, International Business, Banking, Behavioral Science, Supply Chain Management.

DATES AND DEADLINES

Announcement of results: Mar 3rd week (tentative)
Issue of application forms: From 1st Sep 2009
Submission of applications (closing Date): 18 Jan 2010
Group Tasks + Personal Interview: 11th Feb 2010 - th March 2010 (tentative)
Interview centres: Bangalore, Chennai, Delhi, Hyderabad, Kolkata, Mumbai

FEES AND SCHOLARSHIPS

Rs 4,93,000 (for full time PGDM)
Several scholarships for the needy on merit basis.

PLACEMENTS

Summer placements: Total number of companies - 70
Final placements: Total number of companies - 60
Highest salary offered: Rs 11 lakh
Average salary offered: Rs 6 lakh

RESEARCH & SEMINARS

LIBA has a rich set of Centres of Excellence. Loyola Centre for Business Ethics and Corporate Governance actively promotes good corporate governance through the prestigious Mother Teresa Award. The Centre for Entrepreneurship conducts a pan-India Business Plan competition. The Centres for Retailing, Behavioral Sciences and Supply Chain Management promote several Management Development Programs, seminars and workshops. LIBA is also known for its conferences.

STUDENT LIFE

Situated in the sylvan surroundings of the Loyola College Campus, LIBA offers its students an eclectic blend of quietude and buzz. The action surrounds not just the classrooms but also in various student clubs that conduct festivals, cultural programs, events, etc.

Loyola Institute of Business Administration (LIBA)

Approved by All India Council for Technical Education (AICTE)
& Association of Indian Universities (AIU)

Loyola Institute of Business Administration (LIBA), a premiere Jesuit Institution with exceptional world wide linkage, strives at the holistic formation of world class leaders with unmatched professional competence and a strong ethical perspective. LIBA endeavours to contribute to the sustained development and inclusive growth of the nation and the world at large by forming men and women imbued with a spirit of innovation and entrepreneurship.

Salient features of LIBA

- A Premier Business School, with proven track record of 30 years in management education, run by Jesuits committed to value-based education around the world
- 100% placement in blue-chip companies since the inception of the full-time programme.
- Excellent Industry-Institute interactions
- Centers of Excellence in Supply Chain Management and Logistics, Retail Management, Business Ethics and Corporate Governance, Entrepreneurship and Behavioral Sciences
- Large number of highly qualified faculty with rich industry experience
- Linkages with over a dozen renowned international Universities such as the Bordeaux School of Management, France and Griffith University, Australia, Bath University, UK. University of Sacred Heart, Italy, etc.
- Continuously updated industry oriented curriculum powered by latest teaching technologies
- Excellent infrastructure including a state-of-the-art computer centre
- Well-stocked, computerized library with over 22,000 management books, hundreds of journals & periodicals and electronic databases
- LIBA alumni captain world-class organizations both in India and abroad

Courses Offered

- PhD (affiliated to the University of Madras)
- Two-year full-time Postgraduate Diploma in Management (PGDM)
- Three-year part-time Postgraduate Diploma in Management (PGDM)
- One-year part-time Executive Diploma in various disciplines
- Blended Learning Programme
- Firm-Customized Management Programmes
- Week-end Certificate Programmes

FI AME 09

For further details on admission procedure, visit http://www.liba.edu/admissions or contact the admission office

Loyola Institute of Business Administration (LIBA)

Loyola College, Chennai - 600 034. Ph: 044-2817 5353 / 57 Email: admissions@liba.edu Website: www.liba.edu

Where innovation and values merge with excellence

MUMBAI BUSINESS SCHOOL (MBS)

401/402,4th Floor, Sej Plaza, Marve Road, Near Nutan Vidya Mandir,
Malad (W), Mumbai 400064.
Phone: (022) 67862700/28649367
Fax: (022) 67862777
Email: admissions@mbs.org.in
Website: www.mbs.org.in

Year of Establishment: 2008

From the CEO

The conventional two-year MBA program followed by most B-schools was designed in 1908 by the Harvard Business School. The demand of the corporate world has since changed immensely. Managers today are challenged to serve predominantly service-dominated, technology-supported global economy. The revolutionary approach taken by fast growing and successful modern-day business schools have proved the relevance of fast track and focused one-year MBA programs.

MBS's PGPM is a rigorous one-year program that promises development of wholesome, future-relevant corporate personality by instilling high quality of personal leadership, professional leadership and a spirit of entrepreneurship. The unique domain-focused, role-customized grooming and the rolling individualized off campus placement methodology paves way for high level, quality placements. MBS welcomes aspiring managers who are determined to contribute noticeably in the corporate world..

Dr Sunil Rai

COURSE OFFERED

Post Graduate Program In Management.

ADMISSIONS PROCEDURE

Application forms can be purchased for Rs 900 from IMS, Erudite (Kolkata), Educorp (Chandigarh). Forms can be availed by paying online through www.mbs.org.in or by sending a demand draft in favor of Mumbai Business School Pvt. Ltd, payable at Mumbai. Application forms are screened using composite criteria to shortlist and call aspirants for the admission process conducted at all metros. Candidates are shortlisted based on meritorious achievements in academic and professional certification, experience and professional excellence, and extra-curricular activities and sports.

ADMISSION ELIGIBILITY

Relevant work experience.
Good continuous academic track record.
Good score in respectable MBA entrance examinations (CAT, XAT, GMAT, CET).
Fresher with outstanding credentials in academics and co-curricular activities and good career focus can apply.

STUDENT BODY

Full-time graduates: 60

ACADEMICS

Dean: Dr Sunil Rai
Faculty full time: 3
Faculty part time: 30

DATES & DEADLINES

Application deadline: April 30, 2010
Batch commencement from: June 18, 2010

SCHOLARSHIPS

Merit based: Full fee reimbursed for students who stand first in the overall merit list at the end of the course.
Assistance from 50% to 75% of the fee provided by the board to meritorious and deserving students who are socially/physically challenged.

FEE

Total tuition fee for one year: Rs 8,50,000.
Hostel fee for one year: Rs 60,000.

PLACEMENTS

Summer placements: Al Seer Operations – HR; Capgemini – Consulting; Datamatics Global Services – Consulting; DB Apparels – Marketing, Operations; Fame Adlabs – Marketing; Glenmark Pharma – HR; Godrej Hersheys – Marketing, Operations; Godrej Saralee – Marketing; HDFC Bank – Finance; JP Morgan – Finance; Kotak Bank – Finance; KPMG – Consulting; Larsen BL Toubro – Consulting; Nokia – Marketing; OTIS – Operations; Provogue – Operations; Standard Chartered Bank – Finance; 7Hills Consulting – Consulting; Thomas Cook – HR; and United Health Care - HR.

MBS Pvt. Ltd.
Mumbai Business School

Fostering Human Capital Excellence

Announces Admission to the Third Batch (Spring 2010)

PGPM

(Post Graduate Program in Management)

one year full time rigorous management program

Commencing

18th June 2010

Featuring

Domain focused Role customized Placements

Five Weeks International Immersion in Europe and Middle East

Curriculum designed and taught by leading Faculty from US & Europe

Unique "Beyond Classroom Initiatives" in partnership with Corporates and World Class Infrastructure

Excellent Student Amenities, Hostel Accommodation provided to outstation students

Eligibility :

- Minimum 2 yrs of work-experience in any Industry
- Good continuous academic record (10th, 12th & Degree)
- High score in GMAT, CAT, XAT, CET,... (Above 80%)
- Zeal to excel in corporate life
- *Freshers with outstanding credentials in Academics & co-curricular activities will also be considered.*

For Admissions:

Apply online : **www.mbs.org.in**

Mail to : **admissions@mbs.org.in**

Call: **022- 67862735 / 31**

Mobile: **+919820166481**

The force behind ***MBS***

Mr. A. Mahendran
Chairman, MBS Pvt Ltd
Managing Director, Godrej Sara Lee,
Director, Godrej Hicare & Hershey Ltd.

Dr. Jagdish Sheth
Chairman Academic Council, MBS Pvt Ltd
Professor of Marketing, Emory University
Former Professor Sothern California, Illinois...

Dr. Bala Balachandran
Chairman, Business Adv Council MBS Pvt Ltd
Professor AIS, Kellog School of Management
Founder Great Lakes Inst Mgmt, Chennai

Dr. Sunil Rai,
CEO, MBS Pvt Ltd & Programme Director
Former Jt. Director, SPJIMR, Mumbai
Commander Indian Navy (Retd.)

For details, prospectus and interview schedules in various cities
visit www.mbs.org.in
or mail to nidhi.rawool@mbs.org.in / linnet.nunes@mbs.org.in

Malad Campus: 401-402, Sej Plaza, Marve Road, Malad (W), Mumbai - 400064, India. Tel: (022) 67862700

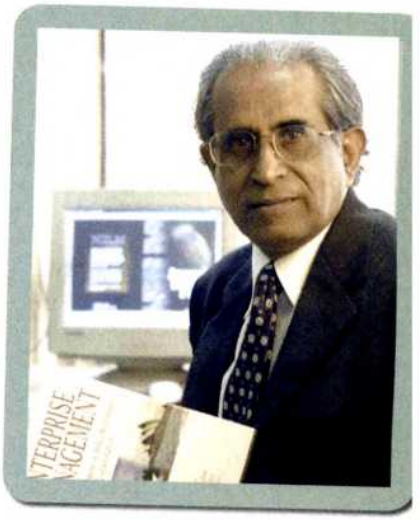
NIILM CENTRE FOR MANAGEMENT STUDIES

B-II/66, M.C.I.E, Mathura Road, Badarpur, New Delhi 110044.
Mobile: 9310313141, 9311199998, 9310262678
Phone: (011) 29891529/1539/ 4513/4514
Fax : (011) 29894212
Email: pgdm@niilm.com
Website: www.niilm.com

Year of Establishment: 1996

FROM THE PRESIDENT

The unflinching commitment remains on being up-to-date, maintaining a high profile faculty base, providing clean and transparent governance, forging a strong industrial network and research-backed learning. We have also ventured into contemporary knowledge areas such as Functional Information Systems, Retail Management, CRM, Micro Finance and CSR. We focus on new learning processes, products and systems and offer high-quality programs in view of the ever-shifting bases of the management field and help develop human capital for the 21st century world.



Prof. S. Neelamegham

COURSES OFFERED

The NIILM-CMS full-time PGDM program offers specializations in International Business, Marketing, Finance, Human Resources Management and Information Technology and Systems Management. The curriculum is a powerful blend of pedagogy and practice to provide management education in a global perspective.

ADMISSION PROCEDURE

Selection will be based on applicants' performance in the CAT/MAT/ATMA/XAT exam, group discussion and personal interview.

ACADEMICS

Full-time faculty: 30
Visiting faculty: 6
Internet facility: High-speed 2 Mbps leased-line Internet connections.

STUDENT BODY

Batch intake: 120

DATES & DEADLINES

Admission for PGDM starts from January 2010. Prospectus for PGDM (full-time) is available from September 2009.

FEES

Hostel fee is about Rs 1,80,000 depending on the type of the room and facilities.

FINAL PLACEMENTS

Number of companies that participated: 90
Top companies: Berger Paints, E-value Serve, Life Style, RPG Spencer, ICICI, IOCL, Grail Research, etc.

GENERAL INFORMATION

- 100% quality placement since inception
- Closer industry academic interface
- Excellence in intellectual capital and pedagogy
- Industry- experienced core faculty base
- Library with strong collection of electronic learning resources, books and titles
- Strong alumni base
- Active student clubs
- Excellent infrastructure
- Hostel facilities for boys/girls
- Wi-Fi campus with EDUSAT.

QUALITY EDUCATION AND RESEARCH

NIILM conducts seminars, conferences, workshops, EDPs and other faculty development programs. Focus lies on research and capacity building in key areas of management. The institute brings out its widely circulated and internationally recognized Journal of Marketing & Communication.

NIILM Management St

Shaping Leadership Through Values & V

MBA Power.

To Become A Visionary Leader-Manag

Get it through the Power Packed NIILM PGDM Program...

(Fifteenth Two-year, Full-time, A.I.C.T.E. & AIU approved MBA equivalent program with plenty of scholarships for brilliant candidates)

More Top-Scorers are Choosing it Because...

It's Time-Tested

Now in its fourteenth year, the NIILM CMS PGDM offering is among the country's most innovative and industry-centric programs

Excellence in Intellectual Capital and Pedagogy

Renowned faculty with industry experience, live industry projects, action oriented learning with global focus and emphasis on soft skills.

It Expands Your Limits - Wifi - Campus with EDUSAT

The option of doing other exciting courses outside the curriculum, like Theater, Media, Music, Foreign Languages, Telecom, Healthcare, Electronics, Infocom etc

It's Got A Career Rudder for You...

The NIILM Career Guidance Center does comprehensive & active Career Planning and this approach has ensured quality placements.

You've Got Two Exciting Years Here...

NIILM Center stresses on all round development of a participant and you find a range of activities, events and platforms to question, explore , experiment, par and grow.

...the Power you can get through NIILM Management Programs

NIILM-CMS today ranked among top 10 Business Schools and considered among the best five to have evolved in the last one decade, NIILM CMS focuses on integrated learning , high quality teaching , research, innovative management training , consulting and offers excellent placement facilities and employment opportunities.

NIILM Center's smartly designed Management Programs offer you the state-of-the-art in business and management - an education that stays with you for life. And a perspective that helps you remain a leader throughout, even amidst constant churn.

ELIGIBILITY:

- Graduate degree or equivalent in any discipline recognized by AIU/AICTE with minimu marks of equivalent CGPA.
- Students appearing for their final year graduation.
- NRI students are required to furnish GMAT or GRE scores.

SELECTION :

Selection will be based on : Applicant's performance in the CAT*/MAT/ATMA/XAT, Group dis Personal Interview.

*NIILM uses CAT-09 scores only for screening applicants for admissions and the IIMs have no other role to play in the conduct of any of NIILM's programs.

APPLICATION:

Prospectus and Application can be acquired on payment of Rs. 1600/- in ca NIILM-CMS, New Delhi, or by mail, enclosing a demand draft of Rs 1650/-drawn in favour o CMS', payable at New Delhi. Application can also be downloaded from www.niilm.com, Las submission of completed application form: **31st January, 2010.**

Admission Process for 2010-12 PGDM Program begins from September onwards:

To learn more about NIILM-CMS contact: B-II/66, M.C.I.E, Mathura Road, Badarpur, New Delhi-110 044

Telephone: 29891529/1539/ 4513/4514

SAIBALAJI EDUCATION SOCIETY

Sr #54(1A/1), Nere Dattawadi, Near Hinjewadi IT Park, Pune-411033.
Tel: 020-22919501/503 Mobile: 09823376908/09766199979/09826060229.
E-mail: admissions@saibalaji.org
Website: www.saibalaji.org, www.iimspune.edu.in
www.iimhrd.edu.in, www.sbiims.edu.in

Year of Establishment: 2006
ISO 9001:2008 Certified

Founder President's Message

"Innovate or perish, invent and cherish" has become the most frequently chanted mantra in the corporate world today. Be dynamic or die, is the clear and simple call of time. In the light of globalization of Indian economy and capitulation of Indian brands, it is imperative for future leaders to be aware of ground realities so that they can face with confidence the emerging global challenges of international markets.

In pursuit of excellence, our purpose is to practice management education, research and science. Our faculty and research, teaching and service reflect the core assets of our Institutes. Our primary purpose is to enhance the professional life of students and through them improve the organizations they lead. We are equipped to impart the best possible training and exposure to corporate environment globally. Each individual would get equal opportunity. We know you have dreams to achieve and we want you to know that we are there with you always.

Prof. Manish R. Mundada
Founder, President, SaiBalaji Education Society

OUR INSTITUTES

International Institute of Management Studies
A Grade B-school (Business India Survey 2008 & 09)
Established in the year 2006

International Institute of Management & HRD
One of the 1st PGDM institutes exclusively for women in the country; established in 2008

Saibalaji International Institute Of Management Sciences
Established with a focus on Entrepreneurship and Operations specialization in the year 2009.

ABOUT US

SaiBalaji education society is a trust formed by the people coming from the industry and academics with a vision and commitment to deliver the best possible global management education. It is a unique and value based education society founded by a young and dynamic leader Prof. Manish R. Mundada in the year 2005. SaiBalaji Group of Institutions, currently has 3 AICTE approved Management Institutes.

COURSES OFFERED

Two years full-time PGDM with specialization in Marketing, Finance and Human Resource Management.

ADMISSION PROCEDURE

CAT/MAT/ATMA/CET scores are accepted.
SBAT: SaiBalaji Aptitude Test is used to filter applications for the three institutes mentioned above.

- No. of seats are limited to 60 per institute
- Admission is competitive and purely on the basis of merit
- A basic criteria of 60% in graduation is preferred, though it doesn't guarantee admission
- Special scholarships for students graduating with BE/B Pharma/CA with 1st class
- Also scholarships for students from Defence background

SALIENT FEATURES

- Green, environment friendly, fully residential Wi-Fi enabled campus
- International internships
- National and International seminars
- Entrepreneurship cell to support nationwide budding entrepreneurs.
- Classrooms with latest teaching aids like LCD, OHP and TV. Fully air conditioned library and reading hall with books and periodicals in various fields of management and IT.

PLACEMENTS

Highest Package: Rs 8 lakh
Name of the company: Lupin Industries
Other companies: Nerolac Paints, Asian Paints, Emcure Pharma, Armstrong India, Infosys, Compuage etc.
Professor Manish Mundada says, "Our vision is to serve the students from the various sections of the society and enable them to serve the market which includes domestic as well as international. Hence the SaiBalaji Education Society imparts global management education and skills to act local and think global."

SAI BALAJI EDUCATION SOCIETY

Group of institutions

All Institutes approved by AICTE, Ministry of HRD, Govt. of India

Prof. Manish R. Mundada
Founder President

'A' Grade

B School Business India Survey 2008 & 09

INTERNATIONAL INSTITUTE OF MANAGEMENT STUDIES (IIMS Pune)

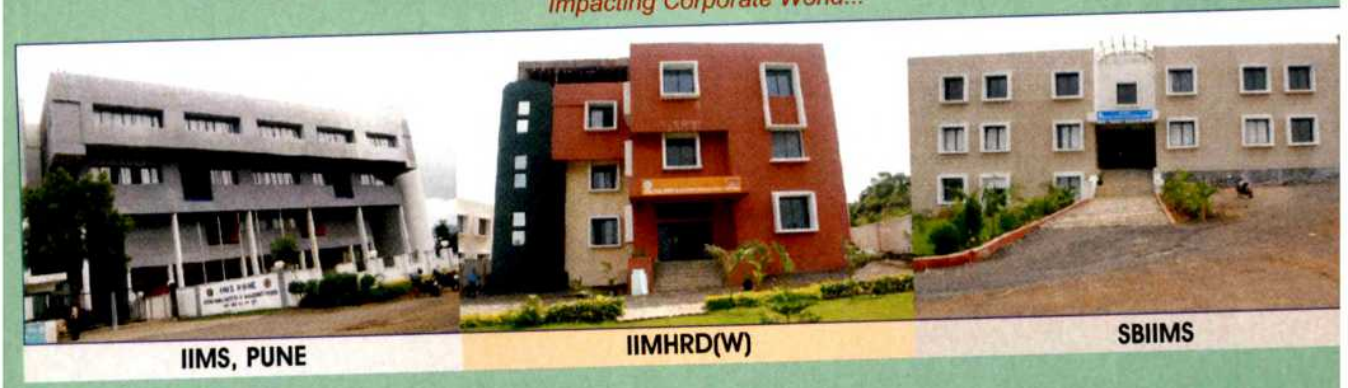
Yes You Can...

INTERNATIONAL INSTITUTE OF MANAGEMENT & HRD (IIMHRD[W])

Empowering Future Women Leaders...

SAIBALAJI INTERNATIONAL INSTITUTE OF MANAGEMENT SCIENCES (SBIIMS)

Impacting Corporate World...



IIMS, PUNE | IIMHRD(W) | SBIIMS

Placement Record:

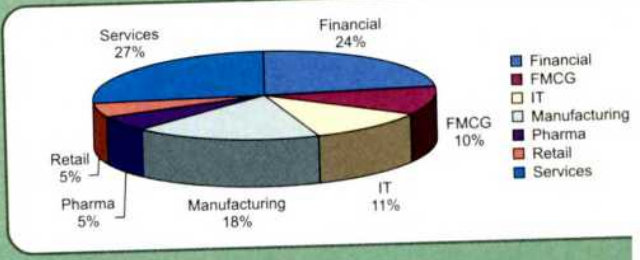
Highest Package : 8 Lacs
Name of the Company : Lupin Industries

Average Package : 3 Lacs

Other Companies:

- Nerolac Paints
- Asian Paints
- Emcure pharma
- Armstrong India
- Infosys
- Compuage India, etc.

Internships :



CAMPUS : Survey No. 54, Nere Dattawadi, Near Hinjewadi IT Park, Pune
Tel : 020 22919500/555/503, Mob:- 09766199979, 09823376908.

SCMS (SCHOOL OF COMMUNICATION & MANAGEMENT STUDIES)

Prathap Nagar, Muttom, Alwaye, Cochin 683106
Phone: (0484) 2623804
Fax: (0484) 2623855
Email: scms@vsnl.com
Website: www.scmsgroup.org

Year of Establishment: 1976
Approved by: AICTE
Accredited by: NBA
ISO Certified

From the Chairman

The PGDM programme is accredited by the National Board of Accredition for a period of five years. It is recognized as equivalent to MBA of the universities by the Association of Indian Universities. This enables students to go for higher studies including Ph.D.
SCMS-COCHIN is the first B-school in the country to get ISO certification for its quality management teaching system by RINA, SpA, Italy. The campus is fully air-conditioned with built-up space of 1,42,000 sq.ft. spread over seven floors. The entire campus is Wi-Fi enabled with freedom to students to access the Internet at anytime.

Dr G P C Nayar

COURSES OFFERED

PGDM programme with specialization in Insurance and Banking, Retailing and Merchandising, Wealth Management, HR, Finance, Marketing Systems, ORM, International Management and Advertising Management. It is equipped to offer specialization in any other area which has job opportunities in any year.

ADMISSIONS PROCEDURE

Selection is on the basis of graduation marks, entrance score, group discussion and interview.

ADMISSION ELIGIBILITY

Minimum 60% marks in the qualifying examination and good score in MAT/CAT.

STUDENT BODY

With an intake of 330 students for PGDM, SCMS-COCHIN is the largest AICTE approved Business School in India in the autonomous self-financing sector.

ACADEMICS

Head: Dr. G.P.C. Nayar
Full-time faculty: 62
International faculty: 9
Part-time faculty: 26
Computer terminals for student use: 485
Number of books: 23,800

DATES AND DEADLINES

As announced by AIMA and IIMs. Announcement of results are made within three weeks after test.
Issue of application forms: Applications are issued round the year.
Last date of application submission: June 30, 2010
Group discussion + Personal interview: Held at the campus.

FEES

Rs 75,000 per trimester

SCHOLARSHIPS

Scholarships are given to 5% of the students based on marks and income.

PLACEMENTS

Total number of companies: 54
Highest salary offered: Rs 10.20 lakh p.a.
Average salary offered: Rs 5.40 lakh p.a.

RESEARCH & SEMINARS

SCMS-COCHIN has a full-fledged research centre approved by MG University

STUDENT LIFE

Students enjoy their stay in the campus as they are happy and contented.

Excellence is never an accident

It is the result of performance. Excellence of a B. School should be judged by its credentials as in the case of

SCMS-COCHIN

The first Accredited, AIU recognized and ISO certified Business School in Southern India.

ACCREDITATION BY AICTE

Accreditation is the final test of quality for a Business School according to **AICTE**, who guarantees excellence in management education in accredited institutions.

EQUIVALENCE WITH MBA

The recognition of **PGDM** of **SCMS-COCHIN** as equivalent to **MBA** of Universities in India by the Association of Indian Universities is yet another quality credential of **SCMS.**

GLOBAL FACULTY

In order to provide wider global exposure and vision to the students we invite the undermentioned academicians from abroad every year to teach specific areas which need global perspective.

Dr. Bijoy Sahoo and **Dr. Raghavan Iyengar,** Dean and Professor respectively of School of Business, NCCU, North Carolina, USA, **Dr. Bardo Fraunholz,** Deakin University, Melbourne, **Dr. Chandana Unnithan,** La Trobe University, Melbourne, **Dr. Kishore Kulkarni,** Metropolitan State College, Denver, USA, **Dr. Chandra Holms, Dr. Beat Hulliger** and **Dr. Ralph Wolfie**, all from School of Business, University of Applied Sciences, North Western Switzerland.

DR. SUBRAMANIAN SWAMY

Former Professor and currently Professor of Summer School, Harvard University is the Chairman of our Board of Governors. He teaches Advanced Business Economics at **SCMS-COCHIN.**

PGDM

From

SCMS

19th Batch 2010 - 12
(330 Seats)

WINNER

DEWANG MEHTA NATIONAL AWARD for Excellence in Leadership Training System.

IMPACT NATIONAL MARKETING AWARD for Integration of Exceptional Communication Skill Development.

AICTE GRANT for Track Record in Performance.

A++ rating by business magazines for excellence in teaching and training, placement, faculty and world class infrastructural facilities.

We accept score obtained in **CAT/MAT/ATMA -** Minimum 60%.

For application and prospectus send a DD for Rs. 950/- in favour of **SCMS-COCHIN** to **Admissions Director** or contact any of the **IMS LEARNING CENTRES**, major branches of **AXIS BANK** or select branches of **TIME Entrance Coaching Centre** all over India. You can download the application and other details from our website also.
Eligibility : Degree with 60% marks. Those expecting 60% marks in the final examination can also apply.

SCMS COCHIN

Estd. 1976

(SCHOOL OF COMMUNICATION AND MANAGEMENT STUDIES)

Prathap Nagar, Muttom, Alwaye, Cochin - 683 106. Phone : 0484-2623803/04, 2623885/87
Fax : 0484-2623855 E-mail : scms@scmsgroup.org Website : scmsgroup.org

SUBHASARIA TECHNICAL INSTITUTE OF EDUCATION & RESEARCH

The Admission Office
NH-11, Gokulpura, Sikar, Rajasthan 332001. Ph: 01572 – 222650 to 222653 (4 lines) Fax: 222654 Queries: 09982203081, 09414313504
Email: admission@secs.ac.in Website: www.secs.ac.in, www.stier.edu.in

Year of Establishment: 1999

About the Institute

Sobhasaria Technical Institute of Education & Research is promoted by Sobhasaria Jan Kalyan Trust which is engaged in philanthropic activities and the upliftment of society in the field of education and rural development. It is managed by the well known industrial house Rupa & Co based at Kolkata which has the distinction of being the largest manufacturer of hosiery items. Under the dynamic leadership of its chairman Shri PR Agarwala, the Trust already provides technical and managerial education at the UG & PG levels for the last ten years. The day to day affairs are managed under the guidance and supervision of Shri HN Purohit, Member Secretary.

PR Agarwala

COURSE OFFERED

The Institute runs a 2-year full time PGDM programme, approved by AICTE and Ministry of Human Resource Development, New Delhi. It is a trisemester based programme, and the first year relates to general areas of management. In the second year, the students take elective / optional courses to specialize in a maximum of two functional areas such as: Finance, Information Management, Marketing, Strategy and Operations Management and Human Resource. The students are then required to undergo an industry internship or summer training with an organization. The internship usually spans over an eight to ten-week period. The institute provides an environment for a complete transformation of personality through sports, cultural activities, business quizzes, and presentations, national and international seminars which are organized on a regular basis in the college campus.

ADMISSION PROCESS

Admission is made through all-India tests like CAT/ MAT/JCCAT, followed by a Group Discussion and Personal Interviews. Candidate interested in taking admission must have a minimum of 50% marks in graduation with a valid score in the above mentioned exams. They should apply on the prescribed form along with documentary support. The cost of form and prospectus is Rs 500. Session will start in July 2010.

FACULTY

The institute has employed well qualified and experienced faculty with a rich blend of industry and academic experience. They are continuously encouraged to undertake research works and publish papers in national and international journals besides attending refresher courses. The institute has a Corporate Relation Cell and has placed many students in many companies.

TEACHING METHODOLOGY

The institute employs a blend of various techniques of management education like the case study, group discussion, seminars, role play, business games, etc. Frequent use of audio-visual equipments is a regular feature of the programme. Expert lectures and interactive sessions with practicing executives from renowned companies is a part of the programme to provide practical insights to the students into business problems. The medium of instruction is English. Yoga and meditation camps are regularly organized in the campus to increase concentration levels.

INFRASTRUCTURE

The institute is situated in 35 acres of lush greenery on the Jaipur-Bikaner highway at Sikar. The complex houses the Academic Block, Labs, well constructed and furnished classrooms, a conference hall, video conferencing facility, a centrally air-conditioned computer lab and digital library. Separate hostels, mess, canteen and residential block with round-the-clock security have also been provided in the campus.

SOBHASARIA ENGINEERING COLLEGE

Approved by AICTE and Affiliated to Rajasthan Technical University, Kota
(Graded A + NAAC)

SOBHASARIA TECHNICAL INSTITUTE OF EDUCATION & RESEARCH

PGDM

FULL TIME 2 YEARS PROGRAMME

FREE SAP,PMA

- Marketing Management
- Human Resource Management
- Financial Management
- Information Technology Management
- Operations Management
- Strategic Management and Retail Management

SEC also offers career oriented engineering and MBA course.

B.Tech. (Four Years programme)
- Computer Engineering. • Electronics & Communication Engineering.
- Electrical Engineering • Information Technology • Bio-Technology.
- Mechanical Engineering.

M.Tech. (Two years programme)
- Computer Science • Digital Communication.

M.B.A. (Two years programme)
- Information Technology. • Human Resource • Finance • Marketing.

Program Key Features

- Rich Corporate Alliances for Placements.
- To develop entrepreneurship skills.
- To prepare students to exploit various opportunitie in modern management profession.
- Experienced & Research Oriented Faculty.
- Wi-Fi Campus.
- Professional Soft Skill Training.

NH - 11, GOKULPURA, SIKAR - 332001 (Rajasthan) Tel: 01572 - 222 650-3, Fax: 01572 - 222654

S P JAIN CENTER OF MANAGEMENT, DUBAI-SINGAPORE

India Liaision Office
S P Jain Center, 533 Kalbadevi Road, Mumbai 400002.
Phone: (022) 32906596, 32906597
Fax: (022) 22001379
Email: gmba@spjain.org
Website: www.spjain.org

Year of Establishment: 2004

From The Dean (GMBA)

At S P Jain, it is our mission to craft global business leaders of tomorrow. We do this in three important steps. First, we impart technical skills and global business knowledge to provide solid conceptual foundations of analysis. Second, we help you build your own distinctive global personality and worldview through a carefully designed program of soft-skills development that are fundamental to success in business leadership. Third, through direct exposure to global business centers of Dubai and Singapore (with an opportunity to study in either Toronto or Sydney as well), our students of the GMBA program gain hands-on experience in practical application of the appropriate skills and tools, in the context of global business and best practices. In sum, an S P Jain, GMBA student is trained to become a rounded professional. Our GMBA students are taught to be well prepared, well informed, and ethical contributors to global business and the civil society at large.

Dr Michael Barnes

COURSES OFFERED

Global Masters in Business Administration (GMBA): One-year full-time residential program with specializations in Investment Banking and Wealth Management, Banking Management, Advance Corporate Finance Management, Services Marketing Management, Product Marketing Management, Retail Management, Information Technology Management, Global Logistics and Supply Chain Management and Global Human Resource Management

Executive Masters in Business Administration (EMBA): Two-year part-time program for working executives of Dubai and Singapore with specializations in Finance, Marketing and Operations

ADMISSIONS PROCEDURE

The GMBA admissions team selects candidates based on consistent and high academic performance (we usually expect students to have a first class all through their academics), quality and rigor of the under graduate studies, relevant work experience, demonstrated leadership qualities, analytical abilities, communication skills and other personality traits. Students are also required to have either GMAT/CAT or S P Jain's internal aptitude test score.

ACADEMICS

President: Nitish Jain
Dean, GMBA program: Dr Michael Barnes
Dean, EMBA program: Dr Balakrishna Grandhi

DATES & DEADLINES

Applications received are evaluated in the month in which they are received on a rolling basis. Admissions are offered without waiting for the last date.
Application deadline for GMBA April 2010 admissions: February 14, 2010.

SCHOLARSHIPS

S P Jain gives scholarships or loans at low interest rates to meritorious and needy students.

PLACEMENTS

A dedicated corporate relations team works fulltime with the student placement committee to meet, correspond and network with various companies locally and overseas, to explore the market needs and build a data bank of prospective organizations where students can be placed after graduation.

the world is YOUR destination

S P Jain's Global MBA gets even more global
Now study in Singapore, Dubai plus Toronto/Sydney

Q. Why is the program taught in three cities?
A. This program is designed to transform bright and successful executives to become Global Business Leaders. Conducting the program in three world capitals Dubai, Singapore and Toronto/Sydney** enables participants to learn firsthand about the unique business environment and cultural issues in each city. Guest lectures by local top management contextualize concepts to global practice. Doing a field project in each city adds an interesting practical dimension to the program. Exploring the world beyond one's home country not only broadens one's horizons but helps one build the global business acumen that today's challenging marketplace demands.

Q. What else is global?
A. The global MBA program has a world-class team of professors from across the world to teach courses in a global context. The peer group consists of a diverse and eclectic student body hailing from several countries. There is also a big component on self-development training, as we believe that it is very crucial for today's global managers to have the requisite skill-set besides theoretical knowledge.

Q. Why is it a one-year program?
A. The program is designed for working executives who prefer to take as little time off as possible so that they can get back to work sooner. The curriculum however, is equal to a typical two-year program, as it is designed in a tight format with few holidays. The executives applying for the Global MBA are intelligent, self-motivated and ambitious and prepared to work twice as hard in order to save one year.

Q. Why is it necessary to have work experience to join the program?
A. The program is designed for a mature group of participants enabling rich peer group learning through classroom discussions and group work. Every participant will have a minimum of two years work experience and the average will be over four years. It is also an international norm to do an MBA only after acquiring practical knowledge after few years of working.

Q. Does S P Jain have international accreditation?
A. S P Jain has been accredited by one of the world's leading bodies - the Association of MBAs, UK. S P Jain's MBA programs are the only MBA programs of Indian origin to be accredited by this world-renowned body. S P Jain was ranked #1 in the UAE* in an A C Nielsen survey.

** *The summer intake students can spend a term at the York University's Schulich School of Business, Toronto (ranked #1 in Canada and #15 in the world) and the winter intake students can spend a term at the Australian School of Business, University of New South Wales, Sydney (ranked #1 in Australia and #5 in Asia).*

S. P. JAIN CENTER OF MANAGEMENT
DUBAI • SINGAPORE

Accredited by Association of MBAs

gmba@spjain.org
www.spjain.org

Last date for application - February 14, 2010

Mumbai: +91 22 32906596/97 | Dubai: +9714 4291234 | Singapore: +65 62704748

Student Interactive Sessions to be held in leading cities of Mumbai. Please visit the website for full details.

* S P Jain claim based on research conducted by Nielsen UAE, field work dates: 12th May - 15th June 2008, sample size: 100, population details: HR Managers/Recruitment in-charge of leading corporate organisations

INKFISH CREATIVE SOLUTIONS

SYMBIOSIS CENTRE FOR MANAGEMENT & HUMAN RESOURCE DEVELOPMENT (SCMHRD)

Constituent of Symbiosis International (Deemed University), Accredited by NAAC with Grade A
Symbiosis Infotech Campus, Plot 15, Rajiv Gandhi Infotech park, MIDC, Hinjewadi, Pune 411057 Phone: +91-2--22934301-06 Fax +91-20-22934306
Email:director@scmhrd.edu Website: www.scmhrd.edu

Year of Establishment: 1993

Nurturing Leaders & Entrepreneurs of Tomorrow

Symbiosis Centre for Management & Human Resource Development (SCMHRD) aims to develop individuals into elegant and efficient decision-makers, who lead by example and never shirk additional responsibility. Instituted in 1993, SCMHRD has seen tremendous growth by virtue of its constantly evolving teaching pedagogy, industry interaction and high-quality students. While there is learning in the conventional, time-tested way, focus is also given on producing technology-savvy managers, inculcating the spirit of entrepreneurship and leadership, along with a holistic outlook. All this differentiates an SCMHRD student and has resulted in the setting of new standards in management education over the years. The student community is characterised by a high level of diversity, with students from different academic backgrounds, and a blend between the work experienced and freshmen. This ensures that real-life management problems are not viewed from a single dimension, but from various perspectives considering various aspects.

K.S. Subramanian, Director, SCMHRD

PROGRAMME

SCMHRD offers a two year full time Master of Business Administration (MBA) programme. The functional areas available are Finance, Marketing, Human Resources and Operations, Infrastructure Management and Strategy. The programme focus lies in building proficiency in quantitative skills and technology, along with core business concepts. The emphasis is on self-study and collaboration. During summer internships, students are exposed to the corporate environment where they work on live projects.

ADMISSION PROCEDURE

Admissions to SCMHRD is through SNAP (Symbiosis National Aptitude Test), conducted by the Symbiosis International (Deemed University), and students nterested in applying must do so separately using their cores. Students are shortlisted based on their SNAP cores and overall profile, which is evaluated using he method of selective meriting whereby a student is udged on various competencies. Following this, there s a Group Discussion and Personal Interview to make he final selection. The selected candidates report to he campus during the first week of June.

a mantra which is extensively quoted and followed ere is, "It is fun. It is madness. But here, there is a ıethod to this madness."

HOLISTIC DEVELOPMENT

CMHRD also stresses on the holistic development of udents by keeping them involved in various extra-curricular activities like Vedanta, Swimming, Aerobics and Yoga. The various critical activities of the institute like Placements, Admissions, Alumni interactions, Public Relations as well as academic symposiums are entirely managed by students. The various activities include an annual Marketing Symposium, a Six Sigma competition involving corporate participants, Lock, Stock & Trade – a simulated IPO competition and Neev, India's second largest business school event. Distinguished people from various walks of life have graced the campus during such events.

STUDENT ACHIEVEMENTS

SCMHRD has won many accolades. For instance, students from SCMHRD won the L'Oreal International Brandstorm competition, beating nearly 180 teams from 36 countries across the globe, in Paris earlier this year. SCMHRD was also the champion in a marketing case-study competition organised by Johnson & Johnson Medical India.

PLACEMENTS

Last year, SCMHRD witnessed 100% placement despite unfavourable market conditions. A host of new recruiters reaffirmed the faith of the corporate world in the talent at SCMHRD.

The average domestic salary stood tall at Rs 8 lakh, while the maximum touching Rs 15 lakh. More than 30 students bagged pre-placement offers based on their outstanding performances during the summer internships.

SYMBIOSIS INTERNATIONAL (DEEMED UNIVERSITY)

Accredited by NAAC with 'A' Grade

Symbiosis Centre for Management scmhrd Leadership-Entrepreneurship B-School

He conquers, who endures.

ADMISSIONS OPEN

Master of Business Administration (MBA)

(2 Years Full Time Residential Programme)

Symbiosis Centre for Management and Human Resource Development strives to bring Indian ethos, management concepts and technological advances together in an effort to redefine the management paradigm in the new age. We believe in creating leaders with decisive edge to transform organizations. Enroll yourself at SCMHRD. Be a part of a winning league.

For Application Procedure & Eligibility Details, please refer to **www.scmhrd.edu**

SNAP
SYMBIOSIS NATIONAL APTITUDE TEST
SUNDAY, 20TH DEC 2009
www.snaptest.org

Mr. K. S. Subramanian, Director

Symbiosis Centre For Management AND Human Resource Development

Symbiosis Centre for Management scmhrd Leadership-Entrepreneurship B-School

Constituent of Symbiosis International (Deemed University)

Symbiosis Infotech Campus, Plot No. 15, Rajiv Gandhi Infotech Park, M.I.D.C, Hinjewadi, Pune - 411057. Tel- (020) 22934304 / 05, Mob- 9766312640, 9766321640 Fax- (020) 22932640
E-Mail- admissions@scmhrd.edu **www.scmhrd.edu**

No capitation / donation is charged for admission to any programme at any institute of Symbiosis International (Deemed University)

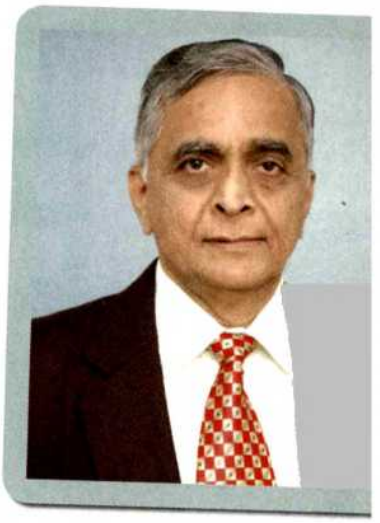
VPM'S DR. V.N. BEDEKAR INSTITUTE OF MANAGEMENT STUDIES

Jnanadweepa, Chendani Bunder Road, Thane (W) 400601.
Phone: (022) 25364492/25446554
Fax: (022) 25446554
Email: vnbrims@vpmthane.org
Website: www.vpmthane.org

Year of Establishmen
2005

From the President/Director

Dr. V.N. Bedekar Institute Of Management Studies, Thane, can rightly boast of being a management institute with young and dynamic faculty, highly learned top management and state-of-the-art facilities being run under the aegis of Vidya Prasarak Mandal, Thane, a 74 year-old educational trust.



Dr PM Kelk

AFFILIATION
AICTE, Affiliated to Mumbai University

COURSE OFFERED
Two-year full-time Master in Management Studies (MMS).
Specialization offered in: Finance, Marketing, HR, Operations, IT.

OTHER AUTONOMOUS COURSES OFFERED
PG Diploma in Foreign Trade
PG Diploma in Intellectual Property Rights
PG Diploma in Advertising and Media Management
PG Diploma in Retail Management
PG Diploma in Shipping and Logistics
PG Diploma in Entrepreneurship Development
Certificate course in Banking and Insurance
Certificate course in Tax Management

FOREIGN LANGUAGE COURSES OFFERED
French
German
Japanese

ADMISSIONS PROCEDURE
Governed by D.T.E.

STUDENT BODY
Full-time graduates: 200+

INSIDE THE CLASSROOM FACILITY
To seat 60 students, LCD projector, screen, PC and centralized AC

FEES
Rs 1,03,000 per annum for the academic year 2009-10 as prescribed by Shikshan Shulka Samiti.

RESEARCH & SEMINARS
Management Guru Dr. Guruprasad Murthy heads the research wing. Annual seminars and workshops are held on important current topics.

STUDENT LIFE
The institute has an enjoyable and disciplined atmosphere. The students are part of the placement committee. Sports facility is provided and students are encouraged to participate in inter-collegiate business school competitions.

PLACEMENTS
Summer placements: Yes
Final placements: Yes

DR VN BRIMS...Transforming Core Competencies into Dynamic Synergies

ACADEMICS

- Director General: Dr. Guruprasad Murthy
- Director: Dr. P. M. Kelkar
- Faculty full-time: 17
- Faculty part-time: 45
- Computer terminals for student use: 111

ELIGIBILITY

Graduate with minimum 45% marks from a University Recognized by U.G.C.

BRIMS campus is spread over 13.5 acres of land. The institute is located amidst the industrial hubs of Thane & Navi Mumbai. It enjoys a panoramic view of the Railway network with greenery and picturesque view of the beautiful Parsik Hills.

36 year old Management Institute of 74 year-old Educational Trust run by socially conscious management.
Close of Thane station and CIDCO Bus Stand.
Excellent State-of-the-art Infrastructure including Wireless network.
Research wing headed by Management Guru Dr. Guruprasad Murthy, Director-General, DR VN BRIMS

For More Details Contact :

Vidya Prasarak Mandal's

DR. V.N. BEDEKAR INSTITUTE OF MANAGEMENT STUDIES

JNANADWEEPA, Chedani Bunder Road, Thane (W) 400601 Maharashtra, INDI

Tel: (91-22) 2536 4492 Fax: (91-22) 25446554

email: vnbrims@vpmthane.org Website: www.vpmthane.org

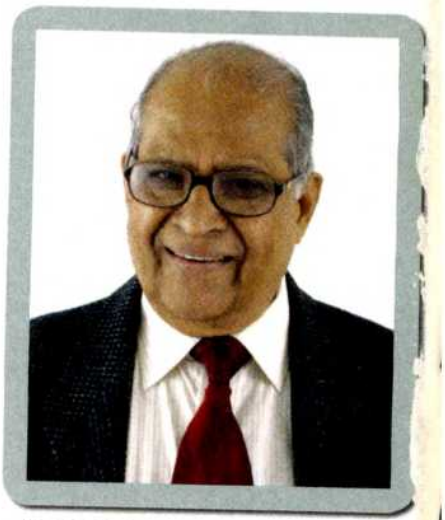
XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP (XIME)

Electronics City, Phase II,
Hosur Road,Banglaore-560 100
Phone:+91-80-28528597, 28528598
Fax: +91-80-28528733
Email: dean@xime.org Website: www.xime.org

Year of Establishment: 1991

The Founders

XIME was established in 1991 by a group of leading academicians which included Prof J Philip, former Director, IIM-Bangalore, Fr Dr E Abraham SJ, Director, XLRI and Fr Dr Percival Fernandez, the then Director, St.John's Medical College.



Prof J Philip, Founder and President

COURSES OFFERED

- 2-year PGDM Programme – 120 seats.
- 15-month full-time Executive PGDM programme - 60 Seats

BASIC PHILOSOPHY

Admissions on merit only. No quota, no reservation, no donation.

Gender equality: Perhaps the best in the country on this score. In the 2009 admissions girls and boys were exactly 50:50.

DIVERSITY

XIME students body is almost a microcosm of India, with students from all over the country

GLOBALIZATION

Starting with 2008, XIME is on an aggressive path in globalizing its programmes, contents and delivery. Students exchanges, foreign faculty at the campus and 'Cultural Immersion' programmes for students from Western countries are regular features at XIME. As part of this, XIME took the initiative in founding the BRICS-side Business Schools Association (Brazil, Russia, India, China and South Africa). Its first President is Prof.J.Philip, the founder of XIME.

BEAUTIFUL CAMPUS

One of the finest in South India, the campus is almost a garden.Visit the campus to feel its ambience and atmosphere.

QUALITY ASSURANCE

XIME was one of the first in South India to receive the highest level of Quality Stamp of AICTE when NBA granted to XIME's PGDM, the five-year accreditation.

FACULTY

XIME has a number of excellent faculty members with sound academic credentials, who have held senior/top positions in diverse organizations. It offers a balance between academic input, experience sharing and application in the work place.

INFRASTRUCTURE

XIME has a good library with over 13,000 books and around 200 national and international journals and magazines. The campus is Wi-Fi enabled. XIME has video-conferencing facility. Gyms are available in both the hostels. There are facilities for both indoor and outdoor games.

PLACEMENTS

Always in league with the best, 100 percent, except in the difficult year of 2009. Even then the Institute achieved 80% in its placement season.

If you are seeking a B-school of high quality and excellent market standing, XIME is the place. For more details, please visit our website: www.xime.org

Enter the Corporate World with Confidence!

Admissions PGDM 2010

Two-year Full-time Postgraduate Diploma in Management - 16th Batch

Eligibility

- A bachelor's Degree with an aggregate of 50% marks (45% for SC/ST)
- Candidates appearing for their final year examinations in 2010 may also apply, provided they complete all their examinations latest by 19 June 2010
- Applicants should have appeared for XAT; CAT scores are acceptable in lieu of XAT

Last date for receipt of application forms at XIME : 10 February 2010

Centres for GD and Personal Interview : Bangalore/Chennai/Hyderabad/Kochi

Fully residential
Students from all over India
Wi-Fi enabled campus
Good placements

where you also get exposed to:

International Faculty
International Projects
International Students
Cross-cultural experiences
International Network of B-Schools (of BRICS)

- Ranked 'A++' by Business India in October 2006, 2007 and 2008.
- Ranked as No. 1 B-School in Karnataka (outside IIM-B) and second best B -School in the private sector in South India by CSR-GHRDC Survey'09.
- Ranked 15th in India in a worldwide study of Business Schools by Eduniversal, France (2009)
- Highest level of accreditation by AICTE.

For details log on to www.xime.org

XIME

XAVIER INSTITUTE OF MANAGEMENT & ENTREPRENEURSHIP
Electronics City, Phase II, Hosur Road, Bangalore –560100
email: admissions@xime.org; Phone: 080-2852 8597 / 98, Fax: 080-2852 0019

business today

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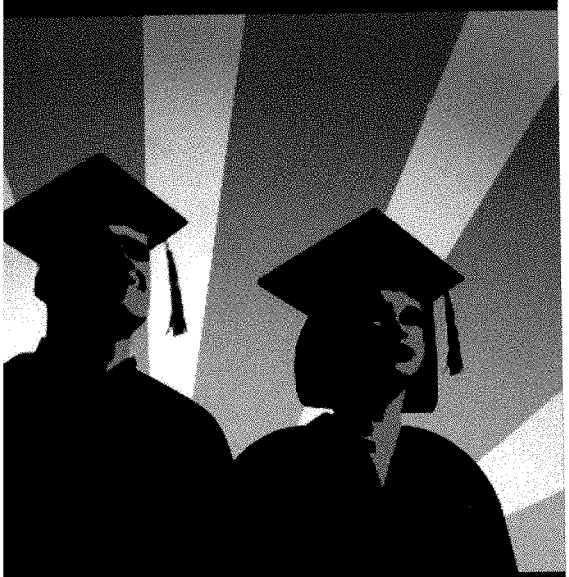


ONE-WISE LISTING OF B-SCHOOLS

ORTH | SOUTH | WEST | EAST

NORTH

Galgotias Business School
IILM Institute for Higher Education
Jagan Institute of Management Studies
LM Thapar School of Management
NIILM Centre for Management Studies
Sobhasaria Technical Institute of Education & Research

SOUTH

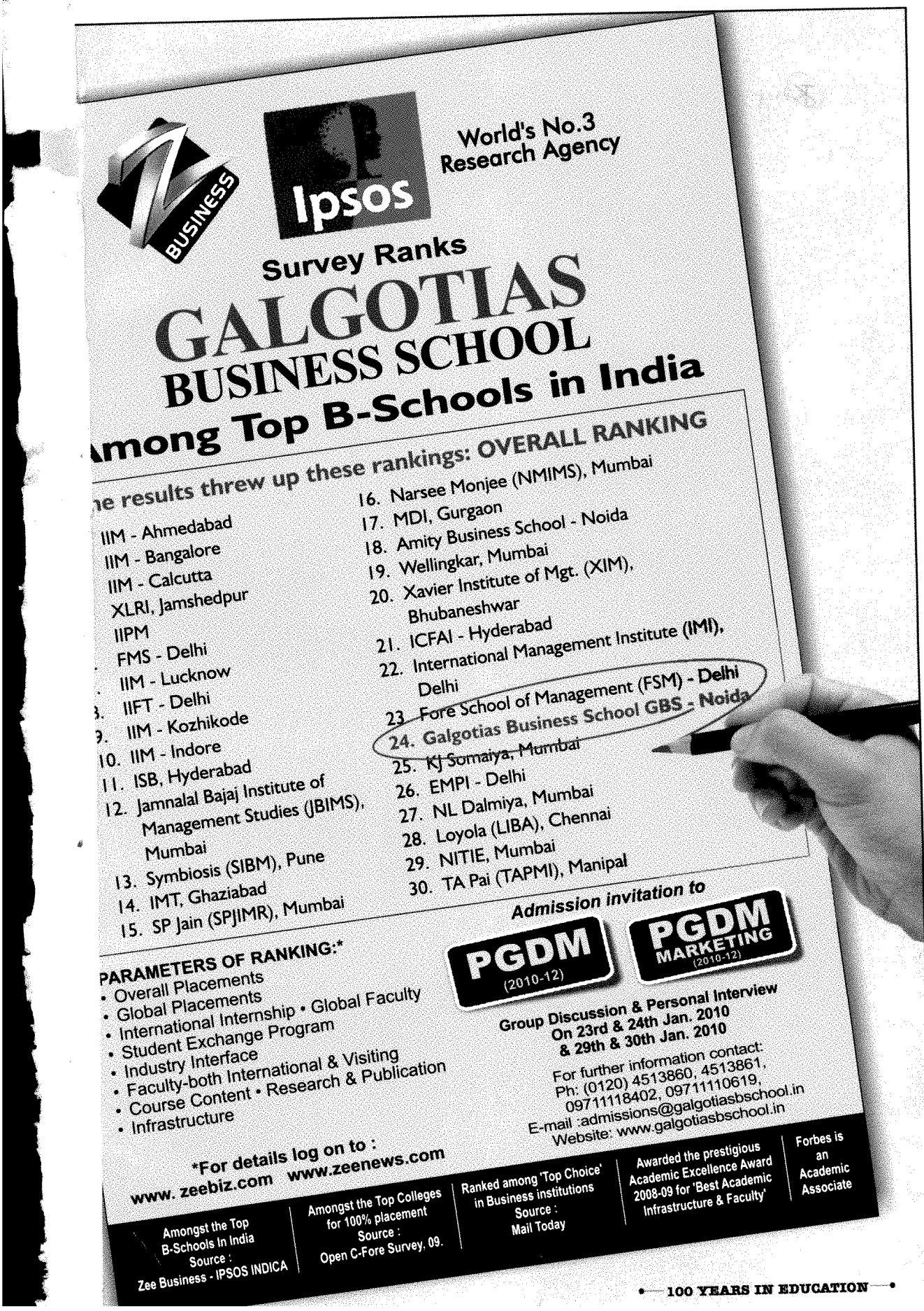
Acharya's Bangalore B-School
Acharya Institute of Management & Sciences
Amrita School of Business
Bapuji Institute of Engineering and Technology
Bhavan-Marshall MBA Program, Bangalore
Bhavan's Institute of Management, Mysore
Bhavan's SA Institute of Management, Dharwad
DCSMAT
GEMS
Great Lakes Institute of Management
IBA
IFIM Business School
IIT Madras
Justice KS Hegde Institute of Management, NITTE
Kirloskar Institute of Advanced Management Studies
Loyola Institute of Business Administration
MP Birla Institute of Management, Bangalore
SCMS (School of Communication & Management Studies)
VIT University
Xavier Institute of Management & Entrepreneurship

WEST

Institute of Business Studies & Research
ITM Group of Institutions
Mumbai Business School
SaiBalaji Education Society
SP Jain Centre of Management, Dubai-Singapore
Symbiosis Centre for Management & Human Resource Development
VPM's Dr VN Bedekar Institute of Management Studies

EAST

Globsyn Business School
Institute of Business & Computer Studies
International School of Business
NSHM Academy
United World School of Business


BUSINESS
Ipsos
World's No.3
Research Agency
Survey Ranks
GALGOTIAS
BUSINESS SCHOOL
Among Top B-Schools in India
he results threw up these rankings: OVERALL RANKING
IIM - Ahmedabad
IIM - Bangalore
IIM - Calcutta
XLRI, Jamshedpur
IIPM
FMS - Delhi
IIM - Lucknow
IIFT - Delhi
IIM - Kozhikode
10. IIM - Indore
11. ISB, Hyderabad
12. Jamnalal Bajaj Institute of Management Studies (JBIMS), Mumbai
13. Symbiosis (SIBM), Pune
14. IMT, Ghaziabad
15. SP Jain (SPJIMR), Mumbai
16. Narsee Monjee (NMIMS), Mumbai
17. MDI, Gurgaon
18. Amity Business School - Noida
19. Wellingkar, Mumbai
20. Xavier Institute of Mgt. (XIM), Bhubaneshwar
21. ICFAI - Hyderabad
22. International Management Institute (IMI), Delhi
23. Fore School of Management (FSM) - Delhi
24. Galgotias Business School GBS - Noida
25. KJ Somaiya, Mumbai
26. EMPI - Delhi
27. NL Dalmiya, Mumbai
28. Loyola (LIBA), Chennai
29. NITIE, Mumbai
30. TA Pai (TAPMI), Manipal
PARAMETERS OF RANKING:*
• Overall Placements
• Global Placements
• International Internship • Global Faculty
• Student Exchange Program
• Industry Interface
• Faculty-both International & Visiting
• Course Content • Research & Publication
• Infrastructure
*For details log on to :
www. zeebiz.com www.zeenews.com
Admission invitation to
PGDM (2010-12)
PGDM MARKETING (2010-12)
Group Discussion & Personal Interview
On 23rd & 24th Jan. 2010
& 29th & 30th Jan. 2010
For further information contact:
Ph: (0120) 4513860, 4513861,
09711118402, 09711110619,
E-mail :admissions@galgotiasbschool.in
Website: www.galgotiasbschool.in
Amongst the Top B-Schools In India Source : Zee Business - IPSOS INDICA
Amongst the Top Colleges for 100% placement Source : Open C-Fore Survey, 09.
Ranked among 'Top Choice' in Business institutions Source : Mail Today
Awarded the prestigious Academic Excellence Award 2008-09 for 'Best Academic Infrastructure & Faculty'
Forbes is an Academic Associate
100 YEARS IN EDUCATION

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With Optional
Insurance Protection

Educational Loan:

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- 1% interest incentive for prompt servicing of interest.
- Repayment to commence after study / employment.

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- *Insurance cover for the student.*
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- *In case of any eventuality loan repaid by insurance company.*

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